SIXTY-FIFTH

Annual Report of the New Mexico

FINANCIAL INSTITUTIONS DIVISION

1979

John Salvo, Secretary
Commerce and Industry Department

Bruce King
Governor

Arthur L. Ortiz
Director

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STATE OF NEW MEXICO

Financial Institutions Division

COMMERCE AND INDUSTRY DEPARTMENT

BRUCE KING
Governor

ARTHUR L. ORTIZ
Director

The Honorable Bruce King
Governor
State of New Mexico
Santa Fe, New Mexico 87503

Dear Governor King:

Pursuant to Section 58-1-47, NMSA, 1978 Compilation, we respectfully submit the Annual Report of the Financial Institutions Division of the Commerce and Industry Department for the calendar year 1979. The report outlines the condition of the various state-chartered institutions under the Division's supervision, and includes a summary of the Division's activities in terms of examinations, investigations, hearings and the granting of charters, permits, certificates and licenses.

State-chartered banks increased their total assets over the previous year by $210 million or 10.9%, and their total deposits by $183.2 million or 10.7%. Loans and discounts increased by $121.7 million or 11.1% over the previous year. The ratio of capital funds and reserves to total assets of state-chartered banks stood at 7.9% at year-end. Total assets for all banks in the state surpassed $5.4 billion and their capital ratio stood at 7.3%. Not included in either capital ratios are the reserves for loan losses.

Financial and statistical information on all bureaus in this Division is included in this report. Banks, Savings and Loan Associations and Credit Unions reflected growth during 1979. Profit conditions were generally good.

Rebates to New Mexico residents due to violation of the Bank Installment Loan Act, the Motor Vehicles Sales Finance Act and the New Mexico Small Loan act totalled $41,719 for the year due to the efforts of the Consumer Credit Bureau in this office. Our Securities Bureau was very active in curbing violations of the Securities Act, with many Cease and Desist orders having been issued during the year.

Respectfully submitted,

ARTHUR L. ORTIZ, DIRECTOR
FINANCIAL INSTITUTIONS DIVISION

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FINANCIAL INSTITUTIONS DIVISION

STATUTORY AUTHORITY

I. BANKING:

(a) STATE CHARTERED BANKS: Section 58-1-1 et seq., NMSA, 1978 Comp. - Process and investigate applications for new banks or branches - Examine each state bank at least once each year - Compile statistical information and submit in the form of a printed report to the Governor annually - Supervise to the extent provided by statute, the operations of state banks.

(b) MONEY ORDERS: Section 58-20-1, NMSA, 1978 Comp. - Regulate the business of selling negotiable checks, drafts and money orders.

(c) ENDOWED CARE CEMETERIES: Section 58-17-1 et seq., NMSA, 1978 Comp. - Process registration statements - Administer the Act, conduct investigations and issue orders - Conduct examination or require independent audits of each cemetery at least once every two years.

(d) TRUST COMPANIES: Section 58-9-1 et seq., NMSA, 1978 Comp. - License and regulate trust companies - Examine annually.

(e) DEVELOPMENT CREDIT CORPORATIONS: Section 53-7-1 et seq., NMSA, 1978 Comp. Responsible for regulation of Development Credit Corporations.

II. SAVINGS AND LOAN BUREAU:

(a) SAVINGS AND LOAN ASSOCIATIONS: Section 58-10-1 et seq., NMSA, 1978 Comp. - Process and investigate applications of new associations. Examine each association at least once each year - Regulate to the extent provided by statute, the operations of the associations.

(b) CREDIT UNIONS: Section 58-11-1 et seq., NMSA, 1978 Comp. - Process and investigate applications for new credit unions - Supervise and annually examine each credit union.

(c) COLLECTION AGENCIES: Section 61-18-1 et seq., NMSA, 1978 Comp. - Administer and enforce the Act - Process applications for license - Annual renewal of licenses - Examine the records of licensees for the purpose of discovering violations and furnish information relating to same to prosecuting officers.

III. CONSUMER CREDIT BUREAU:

(a) SMALL LOAN COMPANIES: Section 58-15-1 et seq., NMSA, 1978 Comp. Process and investigate applications for small loan licenses and yearly renewals for same - Examine each licensee at least once each year - Regulate to the extent provided by statute, the operations of small loan licensees - Investigate complaints.

(b) MOTOR VEHICLE SALES FINANCE COMPANY LICENSEES: Section 58-19-1 et seq., NMSA, 1978 Comp. - Process applications for licensing and yearly renewals for same - Investigate complaints.

IV. SECURITIES BUREAU:

SECURITIES: Section 58-13-1 et seq., NMSA, 1978 Comp. - Process and investigate applications for registration of securities - Process and investigate applications for registration as securities dealers, salesmen and investment advisers, and yearly renewals for same. Offer evidence of violations of the Securities Act to District Attorneys or Attorney General for prosecution.

V. MORTGAGE FINANCE AUTHORITY - Section 58-18-1 et seq., NMSA, 1978 Comp. The Director, Financial Institutions Division, is, by statute, an ex-officio voting member of the Authority.

Financial Institutions Division

I. BANKING:
- (a) State-chartered Banks
- (b) Money Order Licensees
- (c) Endowed Care Cemeteries
- (d) Trust Companies
- (e) Development Credit Corporation

II. SAVINGS AND LOAN BUREAU:
- (a) Savings and Loan Associations
- (b) Credit Unions
- (c) Collection Agencies

III. CONSUMER CREDIT BUREAU:
- (a) Small Loan Companies
- (b) Motor Vehicle Sales Finance Companies

IV. SECURITIES BUREAU:
- (a) Securities

V. MORTGAGE FINANCE AUTHORITY:
Director is an ex-officio voting member of Authority

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DEPARTMENTAL REVIEW

The First Annual Report of the Department of Banking was submitted in 1912, by authority under Section 3, Chapter 61, Laws of 1912. The individual submitting the report was known as "The Traveling Auditor and Bank Examiner."

We do not have available the names of the State Bank Examiners who served in 1913 and 1914. Listed below are the State Bank Examiners and Commissioners of Banking starting with the year 1915. The title of State Bank Examiner was changed to Commissioner of Banking in 1963 by Section 48-22-31, NMSA, 1953 Comp.

NAME	TITLE	YEAR SERVED
CARTER, R. H.	State Bank Examiner	1915 - 1918
VAN STONE, George H.	" " "	1918 - 1920
READ, James B.	" " "	1920 - 1923
GREGG, Langdon B.	" " "	1923 - 1925
SAUNDERS, Woodlan P.	" " "	1925 - 1926
TAMME, Lawrence A.	" " "	1926 - 1931
BINGHAM, John	" " "	1931 - 1934
SAUNDERS, Woodlan P.	" " "	1934 - 1939
WALTER, Nolan P.	" " "	1939 - 1941
SAUNDERS, Woodlan P.	" " "	1941 - 1951
KAUNE, Alfred W.	" " "	1951 - 1954
SAUNDERS, Woodlan P.	" " "	1954 - 1955
WEDDINGTON, Frank F.	" " "	1955 - 1960
GRANT, Joseph B.	" " "	1960 - 1961
MATTHEWS, Maurice, Acting	" " "	1961 - 1961
MOORE, Keith B.	" " "	1961 - 1963
ROSENTHAL, Howard, Acting	" " "	1963 - 1963
ATHERTON, Arthur	Commissioner of Banking	1963 - 1963
MATTHEWS, Maurice, Acting	" " "	1963 - 1963
UPTON, W. J.	" " "	1963 - 1967
McCONNELL, Charles F	" " "	1967 - 1968
BRUMLOW, Grant O.	" " "	1968 - 1970
SANDERS, S. L.	" " "	1970 - 1971
DAVIDSON, Roy W.	" " "	1971 - 1975
HUGHES, Herbert H.	" " "	1975 - 1977
ORTIZ, Arthur L.	Director	January 24, 1977

EXAMINATIONS MADE OF	1977	1978
Banks:	45	48
Branches:	91	96
Savings & Loan Associations:	31	25
Branches:	45	50
Small Loan Offices:	174	171
Credit Unions:	54	51
Collection Agencies:	54	53
Trust Company:	1	1
TOTAL	495	495

INVESTIGATIONS MADE OF:		
New Banks:	1	1
Branches:	4	5
New Small Loan License:	3	4
Purchase of Assets of Small Loan Outstanding:	12	3
Credit Unions:	0	2
TOTAL	23	15

HEARINGS HELD FOR:		
Banks:	0	1
Savings & Loan Associations:	1	1
Branches:	8	4
Small Loan Licenses:	3	4
Purchase of Assets of Small Loan Outstanding:	5	3
Credit Unions:	1	4
Collection Agencies:	0	1
TOTAL	18	18

CHARTERS, PERMITS, CERTIFICATES OR LICENSES GRANTED FOR:		
New Banks:	2	0
Branches:	6	6
New Savings & Loan Association:	0	0
Branches:	6	5
New Small Loan License:	3	4
Purchase of Assets of Small Loan Outstanding:	5	3
New Motor Vehicle Sales Finance Company:	14	37
New Credit Union:	0	0
New Collection Agency:	2	1
New Manager for a Collection Agency:	12	5
New Solicitor's Certificate:	61	52
New Money Order Principal:	0	0
New Money Order Agent:	7	10
New Perpetual Care Cemetery Authority:	0	1
New Mausoleum:	0	0
New Trust Company:	0	0
TOTAL	118	124

RENEWALS MADE FOR:		
Small Loan License:	175	170
Motor Vehicle Sales Finance Company:	149	173
Collection Agency License:	57	56
Collection Agency Manager's License:	64	59
Solicitor's Certificate:	50	52
Money Order Principal:	12	10
Money Order Agent:	459	476
Perpetual Care Cemetery Authority:	18	14
Perpetual Care Mausoleum:	2	2
TOTAL	986	1 012

Cemetery Inspection:	16	14
Mausoleum Inspection:	2	2
COLLECTION AGENCY BOARD MEETINGS:	2	0

EXAMINATIONS MADE OF	1978	1979
Banks:	48	45
Branches:	96	108
Savings & Loan Associations:	25	24
Branches:	50	43
Small Loan Offices:	171	167
Credit Unions:	51	50
Collection Agencies:	53	51
Trust Company:	1	1
TOTAL	495	489

INVESTIGATIONS MADE OF:		
New Banks:	1	1
Branches:	5	10
New Small Loan License:	4	3
Purchase of Assets of Small Loan Outstanding:	3	7
Credit Unions:	2	1
TOTAL	15	22

HEARINGS HELD FOR:		
Banks:	1	1
Savings & Loan Associations:	1	3
Branches:	4	2
Small Loan Licenses:	4	3
Purchase of Assets of Small Loan Outstanding:	3	7
Credit Unions:	4	3
Collection Agencies:	1	0
TOTAL	18	19

CHARTERS, PERMITS, CERTIFICATES OR LICENSES GRANTED FOR:		
New Banks:	0	0
Branches:	6	4
New Savings & Loan Association:	0	1
Branches:	5	2
New Small Loan License:	4	3
Purchase of Assets of Small Loan Outstanding:	3	7
New Motor Vehicle Sales Finance Company:	37	29
New Credit Union:	0	0
New Collection Agency:	1	9
New Manager for a Collection Agency:	5	12
New Solicitor's Certificate:	52	56
New Money Order Principal:	0	0
New Money Order Agent:	10	5
New Perpetual Care Cemetery Authority:	1	1
New Mausoleum:	0	0
New Trust Company:	0	0
TOTAL	124	128

RENEWALS MADE FOR:		
Small Loan License:	170	166
Motor Vehicle Sales Finance Company:	173	173
Collection Agency License:	56	48
Collection Agency Manager's License:	59	52
Solicitor's Certificate:	52	64
Money Order Principal:	10	10
Money Order Agent:	476	458
Perpetual Care Cemetery Authority:	14	13
Perpetual Care Mausoleum:	2	2
TOTAL	1 012	986

Cemetery Inspection:	14	24
Mausoleum Inspection:	2	2

AMOUNTS IN THOUSANDS OF DOLLARS

DATA GOVERNING WORK LOAD OF DIVISION

END OF YEAR:	1975	1976	1977	1978	1979
BANKS:					
Number	44	44	45	46	46
Branches	99	100	105	113	117
Total Assets	1 270 042	1 401 962	1 631 442	1 918 913	2 128 955
Loans	689 733	757 386	900 298	1 105 065	1 221 857
SAVINGS & LOANS:					
Number	28	26	25	25	27
Branches	29	32	41	51	51
Total Assets	606 286	756 898	987 991	1 182 712	1 345 396
Total Loans	514 199	653 902	855 874	1 021 270	1 149 345
SMALL LOANS:					
# Licensees	203	188	173	168	165
Outstanding Loans	114 061	123 998	134 709	154 018	167 626
MOTOR VEHICLE SALES FINANCE: - # Licensees	169	158	149	173	173
CREDIT UNIONS:					
Number	53	53	53	51	47
Total Assets	84 100	100 662	118 248	130 340	121 566
Total Loans	72 780	87 091	99 709	111 600	103 170
COLLECTION AGENCIES:					
Number	65	63	63	55	54
CEMETERIES:					
Number	19	20	20	19	15
MONEY ORDERS:					
Number Principal	11	12	11	10	10
Number Agents	495	492	466	486	458
SECURITIES BUREAU:					
Application of:					
Securities Registration	309	467	458	543	709
Dealers, Salesmen and Investment Advisers	528	530	309	211	384
Renewals of:					
Investment Fund Shares, Dealers, Salesmen and Investment Advisers	1679	1866	1952	1909	2103
Exempt Determinations:	4	6	6	5	17
PERSONNEL:	21	21	21	21	22

COMPARISON DISBURSEMENTS AND RECEIPTS BY THE FINANCIAL INSTITUTIONS DIVISION

FISCAL YEARS:	63rd	64th	65th	66th	67th
DISBURSEMENTS:					
Salaries & Employee Benefits	$232 522	$285 591	$321 471	$375 510	$401 952
Travel	33 745	47 339	51 635	52 864	69 824
Office Expense	5 779	7 023	7 058	6 261	7 979
Contractual Services	18 654	17 698	20 718	24 434	27 970
Capital Outlay	4 213	3 415	1 259	2 928	3 799
Other	2 162	624	588	---	---
TOTAL	$297 075	$361 690	$402 729	$461 997	$511 524
Receipts Deposited with State Treasurer	$348 413	$333 025	$398 334	$506 904	$554 300
Loss	---	28 665	4 395	---	---
Excess	51 338			44 907	42 776
RECEIPTS:					
Banks	$106 744	$110 147	$134 652	$158 642	$159 529
Collection Agencies	11 728	11 700	12 310	12 840	10 223
Securities	85 824	92 944	112 793	133 824	151 413
Savings & Loans	47 577	17 998	36 970	76 834	111 130
Credit Unions	9 642	21 880	16 985	28 940	19 374
Small Loans	79 331	75 476	76 667	88 581	96 699
Cemeteries	525	400	875	501	975
Motor Vehicles	4 625	4 675	4 375	4 300	4 900
Money Orders	2 417	2 805	2 707	2 442	2 557
Other	---	(5 000)	---	---	(2 500)
TOTAL	$348 413	$333 025	$398 334	$506 904	$554 300

STATE CHARTERED BANKS

The statements, as of December 31, 1979, of the forty-six (46) state banks are shown on the following pages.

Two (2) applications for state chartered banks were pending at year-end 1979; there were:

1. Bank of the Southwest - Rio Rancho
2. Bank of Northern New Mexico - Las Vegas

The application of the proposed First City Bank, Carlsbad, New Mexico, was denied in 1979.

The application for Rio Rancho Bank, Rio Rancho, New Mexico (John Carter, agent) was withdrawn in 1979 and the $2,500 application fee was returned.

The following branches were approved in 1979:

1. Citizens Bank, Las Cruces - La Mission Plaza Branch (Pending FDIC Concurrence)
2. Ranchers State Bank, Belen - Grants Branch (Pending FDIC Concurrence)
3. Centinel Bank of Taos, - Questa Branch
4. Western Bank, Albuquerque - Academy Branch

The application for an Off-premises Unmanned Terminal in the Coronado Shopping Center for the Bank of New Mexico was withdrawn in 1979.

The following branches, which were approved in 1978, opened for business in 1979:

1. Main Annex Branch, Citizens Bank, Farmington
2. South Branch, The Capital Bank, Santa Fe
3. West Branch, The Merchants Bank, Gallup
4. Angel Fire, International State Bank, Raton
5. Valley Bank West, Valley Bank, Farmington
6. Taos Ski Valley, Centinel Bank of Taos

On the following pages is a condensed Report of Income, Distribution of Loans and Discounts and a Consolidated Report of Condition of all New Mexico state-chartered banks, which indicates the increase or decrease from one year to another.

Comparison of the figures as of December 31, 1979, to those of December 31, 1978, indicates an increase in assets of $210 million or 10.9%; deposits increased by $183.2 million or 10.7%; loans and discounts continued to increase adding $121.7 million or 11.1% to the previous year. The ratio of Equity Capital to assets of all state-chartered banks stood at 7.1% (does not include reserve for loan losses or debentures).

The loans negotiated by state banks are well diversified as shown by the schedule of distribution of loans. This diversification not only serves as a safeguard to the depositors but indicates the various requirements and needs which the banks have been able to meet in rendering a service to the economic development of New Mexico and its individual citizens.

Also shown on the following pages are composite reports of condition of National Banks located in the State of New Mexico and their individual balance sheets.

LOANS (INCLUDING REDISCOUNTS AND OVERDRAFTS) NEW MEXICO STATE BANKS AS OF 12-31-79

(IN THOUSANDS)

REAL ESTATE LOANS:		
a. Construction and Land Development		$ 75 316
b. Secured by Farmland (Including Farm Residential & Other Improvements)		13 754
c. Secured by 1-4 Family Residential Properties		148 187
d. Secured by Multifamily (5 or more) Residential Properties		15 393
e. Secured by Nonfarm, Nonresidential Properties		116 097
LOANS TO FINANCIAL INSTITUTIONS:		$ 6 728
LOANS FOR PURCHASING OR CARRYING SECURITIES (Secured or Unsecured):		$ 5 543
LOANS TO FINANCE AGRICULTURAL PRODUCTION AND OTHER LOANS TO FARMERS:		$ 53 259
COMMERCIAL AND INDUSTRIAL LOANS:		$ 419 148
LOANS TO INDIVIDUALS FOR HOUSEHOLD, FAMILY & OTHER PERSONAL EXPENDITURES:		
a. To Purchase Private Passenger Automobiles on Instalment basis	$ 187 104	
b. Credit Cards and Related Plans	6 756	
c. To Purchase Mobile Homes (Exclude Travel Trailers)	53 226	
d. All Other Instalment Loans for Household, Family & Other Personal Expenditures	104 118	
e. Single-payment Loans for Household, Family & Other Personal Expenditures	74 920	
ALL OTHER LOANS:		$ 10 937
TOTAL LOANS, GROSS:		$1 290 486
LESS: UNEARNED INCOME ON LOANS REFLECTED IN ITEMS ABOVE:		$ 56 128
TOTAL LOANS:		$1 234 358

CONSOLIDATED REPORT OF INCOME - NEW MEXICO STATE BANKS
AS OF 12-31-79

(IN THOUSANDS)

OPERATING INCOME:	
a. Interest and Fees on Loans	$ 132 436
b. Interest on Balances with Depository Institutions	2 529
c. Income on Federal Funds Sold & Securities Purchased under Agreements to Resell	14 103
d. Interest on U.S. Treasury Securities and on Obligations of Other U.S. Government Agencies and Corporations	17 574
e. Interest on Obligations of States & Political Subdivisions in the U. S.	11 445
f. Income from All Other Securities	341
g. Income from Lease Financing	895
h. Income from Fiduciary Activities	934
i. Service Charges on Deposit Accounts	7 659
j. Other Service Charges, Commissions and Fees	3 513
k. Other Operating Income	2 059
TOTAL OPERATING INCOME:	$ 193 488
OPERATING EXPENSES:	
a. Salaries and Employee Benefits	$ 34 415
b. Interest on Time Certificates of Deposit of $100,000 or more	40 175
c. Interest on Other Deposits	46 365
d. Expense of Federal Funds Purchased & Securities Sold Under Agreements to Repurchase	3 710
e. Interest on Demand Notes Issued to the U.S. Treasury and on Other Borrowed Money	617
f. Interest on Subordinated Notes and Debentures	1 207
g. Occupancy Expense of Bank Premises, Net, and Furniture and Equipment Expense	10 053
h. Provision for possible Loan Losses	6 747
i. Other Operating Expenses	21 936
TOTAL OPERATING EXPENSES:	$ 165 225
INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES:	$ 28 263
APPLICABLE INCOME TAXES:	$ 7 062
INCOME BEFORE SECURITIES GAINS OR LOSSES:	$ 21 201
a. Securities Gains (Losses), GROSS	$ (2 820)
b. Applicable Income Taxes	$ (1 094)
c. Securities Gains (Losses), NET	$ (1 726)
NET INCOME:	$ 19 475

COMPARATIVE CONSOLIDATED REPORT OF CONDITION OF NEW MEXICO STATE BANKS

(IN THOUSANDS)

	12-31-78	12-31-79	INCREASE OR DECREASE
BANKS REPORTING:	46	46	
BRANCHES:	113	117	
ASSETS			
Cash and Due from Depository Institutions	$ 224 938 000	$ 240 470 000	$ 15 532 000+
U. S. Treasury Securities	152 085 000	158 071 000	5 986 000+
Obligations of Other U. S. Government Agencies & Corporations	58 849 000	61 552 000	2 703 000+
Obligations of States & Political Subdivisions in the United States	200 349 000	224 116 000	23 767 000+
All Other Securities	4 311 000	2 853 000	1 458 000-
Federal Funds Sold & Securities Purchased under Agreements to Resell	102 310 000	133 115 000	30 805 000+
Loans, NET	1 100 065 000	1 221 857 000	121 791 000+
Lease Financing Receivables	6 201 000	9 452 000	3 251 000+
Bank Premises, F&F and Other Assets Representing Bank Premises	33 217 000	40 566 000	7 349 000+
RE Owned Other than Bank Premises	1 915 000	3 303 000	1 388 000+
All Other Assets	34 673 000	33 600 000	1 073 000-
TOTAL ASSETS	$1 918 913 000	$2 128 955 000	$210 041 000+
LIABILITIES			
Demand Deposits	$ 532 272 000	$ 574 904 000	$ 42 632 000+
Time & Savings Deposits	691 126 000	786 123 000	94 997 000+
Deposits of U. S. Government	4 333 000	5 904 000	1 571 000+
Deposits of States & Political Subdivisions in the United States	437 624 000	497 319 000	59 695 000+
All Other Deposits	21 369 000	9 628 000	11 741 000-
Certified & Officers' Checks	24 714 000	20 853 000	3 861 000-
TOTAL DEPOSITS	$1 711 438 000	$1 894 731 000	$183 293 000+
Federal Funds Purchased & Securities Sold Under Agreements to Repurchase	33 558 000	28 429 000	5 129 000-
Interest-bearing Demand Notes Issued to the U. S. Treasury and Other Liabilities for Borrowed Money	6 205 000	5 821 000	384 000-
Mortgage Indebtedness & Liability for Capitalized Leases	588 000	1 770 000	1 182 000+
All Other Liabilities	22 565 000	29 146 000	6 581 000+
TOTAL LIABILITIES	$1 774 354 000	$1 959 897 000	$185 543 000+
Subordinated Notes & Debentures	$ 14 190 000	$ 18 115 000	$ 3 925 000+
EQUITY CAPITAL			
Common Stock	$ 42 751 000	$ 45 193 000	$ 2 442 000+
Surplus	53 335 000	65 106 000	11 771 000+
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	34 283 000	40 644 000	6 360 000+
TOTAL EQUITY CAPITAL	$ 130 369 000	$ 150 943 000	$ 20 573 000+
TOTAL LIABILITIES & EQUITY CAPITAL	$1 918 913 000	$2 128 955 000	$210 041 000+

DATED: January 30, 1980

ARTHUR L. ORTIZ, DIRECTOR
FINANCIAL INSTITUTIONS DIVISION

COMPARISON OF NUMBER AND RESOURCES OF NEW MEXICO STATE BANKS - 1920 TO 1979

YEAR	NUMBER OF BANKS	RESOURCES
1920	78	$ 27 295 395 58
1921	70	22 856 703 16
1922	64	22 720 246 76
1923	50	15 869 297 21
1924	40	11 771 788 32
1925	34	9 892 440 74
1926	31	11 046 814 07
1927	30	13 303 958 27
1928	30	14 783 493 13
1929	29	14 683 057 69
1930	27	13 402 709 84
1931	24	10 480 558 72
1932	22	8 849 948 25
1933	16	5 478 758 74
1934	18	7 833 493 16
1935	19	10 201 123 91
1936	19	12 708 379 38
1937	19	13 409 312 47
1938	19	14 374 196 04
1939	19	15 252 064 54
1940	19	16 538 945 55
1941	20	19 808 901 63
1942	19	31 498 712 38
1943	19	41 244 778 73
1944	19	53 901 722 51
1945	19	71 607 107 00
1946	21	74 062 335 27
1947	23	81 369 894 02
1948	25	87 598 956 72
1949	25	92 429 234 64
1950	25	104 442 318 49
1951	25	119 203 127 72
1952	25	130 298 621 51
1953	26	136 428 744 46
1954	27	148 296 243 27
1955	26	157 539 009 87
1956	26	183 064 750 67
1957	26	194 096 760 82
1958	26	210 911 387 89
1959	25	228 956 833 31
1960	26	234 451 389 36
1961	28	258 388 992 65
1962	31	275 654 809 66
1963	31	309 329 040 57
1964	30	318 227 037 71
1965	30	331 754 613 07
1966	30	351 910 116 20
1967	30	393 984 810 89
1968	31	458 811 510 21
1969	32	511 006 001 47
1970	33	589 486 098 50
1971	38	705 573 608 98
1972	38	875 354 829 01
1973	42	1 024 517 159 91
1974	44	1 135 083 280 67
1975	44	1 270 042 326 52
1976	44	1 401 962 000 00
1977	45	1 631 442 000 00
1978	46	1 918 913 000 00
1979	46	2 128 954 000 00

NEW MEXICO STATE BANKS Statement of Condition as of December 31, 1979 (IN THOUSANDS)	ALAMOGORDO Security Bank and Trust	ALAMOGORDO Western Bank	ALBUQUERQUE American Bank of Commerce
ASSETS			
Cash and Due from Depository Institutions	$ 6 348	$ 1 208	$ 10 593
U. S. Treasury Securities	7 156	600	19 493
Obligations of Other U. S. Government Agencies & Corporations	200	400	4 994
Obligations of States & Political Subdivisions in the United States	652	250	352
All Other Securities	100	---	718
Federal Funds Sold & Securities Purchased under Agreements to Resell	4 150	800	---
Loans, NET	28 101	$ 385	75 572
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	1 079	502	2 578
RE Owned Other than Bank Premises	225	---	39
All Other Assets	746	110	2 834
TOTAL ASSETS	$ 48 757	$ 9 255	$117 173
LIABILITIES			
Demand Deposits	$ 13 644	$ 2 736	$ 24 174
Time & Savings Deposits	14 319	3 069	31 130
Deposits of U. S. Government	152	15	207
Deposits of States & Political Subdivisions in the United States	15 297	2 162	37 633
All Other Deposits	49	---	5 593
Certified & Officers' Checks	301	131	878
TOTAL DEPOSITS	$ 43 762	$ 8 113	$ 99 615
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	6 535
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	30	---	---
All Other Liabilities	612	75	1 205
TOTAL LIABILITIES	$ 44 404	$ 8 188	$107 355
Subordinated Notes & Debentures	$ 625	$ ---	$ 2 500
EQUITY CAPITAL			
Common Stock	$ 1 250	$ 500	$ 4 200
Surplus	1 650	350	3 056
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	828	217	62
TOTAL EQUITY CAPITAL	$ 3 728	$ 1 067	$ 7 318
TOTAL LIABILITIES & EQUITY CAPITAL	$ 48 757	$ 9 255	$117 173
President	Maurice Hobson	Loren S. Kuehne	G. L. McPherson
Cashier	M. I. White	Clois Ratliff	Frank Babnik
Number of Branches	3	0	7
Date of Charter	5-20-12	12-14-76	11-5-62

ALBUQUERQUE Bank of New Mexico	ALBUQUERQUE Citizens Bank	ALBUQUERQUE El Valle State Bank	ALBUQUERQUE Republic Bank	ALBUQUERQUE Rio Grande Valley Bank
$ 43 902	$ 5 121	$ 959	$ 3 490	$ 5 870
13 523	1 236	900	899	7 315
6 007	1 600	999	1 200	7 596
36 004	4 355	---	5 998	4 031
130	---	170	---	105
45 000	2 175	300	---	1 950
125 595	27 843	3 207	24 085	58 225
7 631	---	---	---	---
3 077	1 031	343	1 115	2 806
548	79	---	---	---
3 937	634	147	342	3 421
$285 354	$ 44 074	$ 7 025	$ 37 129	$ 91 319
$ 77 922	$ 12 830	$ 1 349	$ 10 729	$ 19 965
89 628	14 313	1 881	14 432	23 258
779	56	109	21	41
71 552	11 692	2 236	8 004	34 707
434	---	---	---	---
2 367	712	60	259	976
$242 682	$ 39 603	$ 5 635	$ 33 445	$ 78 947
15 994	---	---	---	2 000
3 107	273	---	306	---
---	---	---	---	1 100
3 929	635	91	575	2 622
$265 712	$ 40 511	$ 5 726	$ 34 326	$ 84 669
$ 5 500	$ 450	$ ---	$ ---	$ 2 000
$ 3 750	$ 1 190	$ 1 062	$ 950	$ 1 654
6 250	1 190	135	1 050	2 028
4 142	733	102	803	968
$ 14 142	$ 3 113	$ 1 299	$ 2 803	$ 4 650
$285 354	$ 44 074	$ 7 025	$ 37 129	$ 91 319
J.W. Craig R.E. Gabriel	G.J. Libertelli David Wintermute	George Clark J.S. Pena	J.W. Steward Carla Thompson	R.G. Elkins T.R. Fischer
12	3	0	2	3
4-7-41	7-10-62	4-27-73	7-8-71	12-10-70

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1979	ALBUQUERQUE Western Bank	ARTESIA Peoples State Bank	BELEN Ranchers State Bank
ASSETS			
Cash and Due from Depository Institutions	$ 5 003	$ 2 827	$ 2 429
U. S. Treasury Securities	250	---	200
Obligations of Other U. S. Government Agencies & Corporations	1 850	1 001	---
Obligations of States & Political Subdivisions in the United States	2 634	3 015	2 603
All Other Securities	---	---	---
Federal Funds Sold & Securities Purchased under Agreements to Resell	4 450	2 250	1 300
Loans, NET	19 158	15 374	10 678
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	861	275	557
RE Owned Other than Bank Premises	---	---	---
All Other Assets	507	297	---
TOTAL ASSETS	$ 34 713	$ 25 039	$ 17 767
LIABILITIES			
Demand Deposits	$ 9 887	$ 6 599	$ 4 338
Time & Savings Deposits	9 818	9 687	8 108
Deposits of U. S. Government	87	18	124
Deposits of States & Political Subdivisions in the United States	8 308	5 436	2 430
All Other Deposits	1 385	---	---
Certified & Officers' Checks	786	695	213
TOTAL DEPOSITS	$ 30 271	$ 22 435	$ 15 213
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	388	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	721	460	338
TOTAL LIABILITIES	$ 31 380	$ 22 895	$ 15 551
Subordinated Notes & Debentures	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 930	$ 400	$ 300
Surplus	1 100	1 000	800
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	1 303	744	1 116
TOTAL EQUITY CAPITAL	$ 3 333	$ 2 144	$ 2 216
TOTAL LIABILITIES & EQUITY CAPITAL	$ 34 713	$ 25 039	$ 17 767
President	W. T. Fietz	R. F. Price	H. Jaramillo
Cashier	R.M. Davidson	Roetta Hudson	
Number of Branches	4	0	3
Date of Charter	12-18-70	7-13-48	10-24-60

CARLSBAD American Bank of Carlsbad	CARLSBAD Commerce Bank and Trust	CLAYTON Farmers and Stockmens Bank	CLOVIS Citizens Bank of Clovis	CLOVIS Western Bank
$ 5 720	$ 2 260	$ 2 413	$ 16 177	$ 1 984
7 156	3 079	3 065	2 821	113
400	800	---	---	700
1 281	2 990	2 204	6 567	697
128	---	---	10	---
2 200	2 700	4 300	7 000	1 550
26 533	24 476	22 127	57 909	9 018
286	---	---	---	---
722	811	316	657	481
12	25	52	---	---
889	564	560	1 402	231
$ 45 327	$ 37 705	$ 35 037	$ 92 543	$ 14 774
$ 14 015	$ 9 231	$ 9 435	$ 26 709	$ 5 570
19 196	14 056	15 007	45 819	5 456
79	276	35	20	(14)
7 480	10 392	7 368	12 835	2 210
---	---	---	---	---
483	181	153	581	182
$ 41 253	$ 34 136	$ 31 998	$ 85 964	$ 13 404
---	---	---	---	---
90	---	---	---	---
---	56	---	---	---
464	645	676	347	203
$ 41 807	$ 34 837	$ 32 674	$ 86 311	$ 13 607
$ 900	$ ---	$ 250	$ 1 000	$ ---
$ 875	$ 672	$ 600	$ 2 000	$ 425
875	1 068	800	3 000	425
870	1 128	713	232	317
$ 2 620	$ 2 868	$ 2 113	$ 5 232	$ 1 167
$ 45 327	$ 37 705	$ 35 037	$ 92 543	$ 14 774
J. N. Jones M.J. Rayroux	M. Don Kidd G. E. Lair	W. L. Gibbs Leroy Wetsel	T.E. Willmon S. C. Harmon	T.E. Pullman R.D. Skelton
1 8-30-35	3 5-1-61	1 7-5-20	4 3-4-16	0 7-18-74

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1979	DEMING Mimbres Valley Bank	ESPANOLA El Pueblo State Bank	FARMINGTON Citizens Bank
ASSETS			
Cash and Due from Depository Institutions	$ 6 543	$ 1 191	$ 12 917
U. S. Treasury Securities	4 610	1 981	5 249
Obligations of Other U. S. Government Agencies & Corporations	629	953	1 505
Obligations of States & Political Subdivisions in the United States	5 965	993	18 104
All Other Securities	1 132	---	---
Federal Funds Sold & Securities Purchased under Agreements to Resell	3 000	1 400	2 000
Loans, NET	20 188	13 594	44 700
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	576	307	2 090
RE Owned Other than Bank Premises	---	3	---
All Other Assets	705	298	956
TOTAL ASSETS	$ 43 348	$ 20 720	$ 87 521
LIABILITIES			
Demand Deposits	$ 10 479	$ 2 848	$ 31 184
Time & Savings Deposits	21 918	7 086	24 822
Deposits of U. S. Government	13	1 151	80
Deposits of States & Political Subdivisions in the United States	7 200	7 304	22 559
All Other Deposits	---	---	---
Certified & Officers' Checks	184	154	1 113
TOTAL DEPOSITS	$ 39 794	$ 18 543	$ 79 758
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	819	291	788
TOTAL LIABILITIES	$ 40 613	$ 18 834	$ 80 546
Subordinated Notes & Debentures	$ ---	$ 400	$ ---
EQUITY CAPITAL			
Common Stock	$ 800	$ 500	$ 1 320
Surplus	1 000	650	5 340
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	935	336	315
TOTAL EQUITY CAPITAL	$ 2 735	$ 1 486	$ 6 975
TOTAL LIABILITIES & EQUITY CAPITAL	$ 43 348	$ 20 720	$ 87 521
President	C.E.Leyendecker	Wm. A. Reed	Martin Pierce
Cashier	Virginia Pool	Rudy Roybal	Robert Ziegler
Number of Branches	0	0	4
Date of Charter	10-1-25	11-28-72	1-16-05

FARMINGTON Valley Bank	GALLUP Citizens Bank of Gallup	GALLUP First State Bank	GALLUP The Merchants Bank	GRANTS Grants State Bank
$ 2 938	$ 3 014	$ 6 845	$ 4 550	$ 2 501
2 066	326	8 946	1 969	3 766
300	2 051	---	1 902	1 235
2 352	1 095	10 153	9 780	6 969
---	---	14	---	---
700	1 500	950	2 400	---
14 617	7 835	40 330	29 679	21 773
---	---	236	---	---
776	427	904	1 548	880
9	---	---	---	24
256	232	964	387	404
$ 24 014	$ 16 480	$ 69 342	$ 52 215	$ 37 552
$ 8 740	$ 3 463	$ 21 388	$ 15 545	$ 12 705
6 733	4 489	30 628	19 865	12 466
---	22	6	361	471
5 700	6 531	9 217	9 462	6 766
---	---	---	6	---
248	183	964	592	380
$ 21 421	$ 14 688	$ 62 203	$ 45 831	$ 32 788
---	---	1 100	825	500
343	---	---	163	---
---	---	---	---	---
319	275	865	689	481
$ 22 083	$ 14 963	$ 64 168	$ 47 508	$ 33 769
$ ---	$ ---	$ ---	$ ---	$ ---
$ 500	$ 500	$ 1 470	$ 1 000	$ 1 000
900	500	1 470	1 700	1 500
531	517	2 234	2 007	1 283
$ 1 931	$ 1 517	$ 5 174	$ 4 707	$ 3 783
$ 24 014	$ 16 480	$ 69 342	$ 52 215	$ 37 552
Charles Campbell Michael S. Wasson	W.W. Green J. R. Samford	R.H. Allar, Jr. Barbara McKinney	Frank E. Rice J.J. Scanlon	G. D. Taylor Wm. M. Sullivan
1	1	3	3	1
2-20-74	2-14-73	1-6-34	7-15-16	6-4-47

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1979	HOBBS New Mexico Bank & Trust	LAS CRUCES Citizens Bank of Las Cruces	LAS CRUCES Western Bank
ASSETS			
Cash and Due from Depository Institutions	$ 9 357	$ 4 533	$ 6 382
U. S. Treasury Securities	9 620	1 397	6 383
Obligations of Other U. S. Government Agencies & Corporations	1 000	1 500	4 851
Obligations of States & Political Subdivisions in the United States	19 619	3 759	8 221
All Other Securities	5	---	105
Federal Funds Sold & Securities Purchased under Agreements to Resell	5 000	1 450	400
Loans, NET	81 500	24 896	38 566
Lease Financing Receivables	219	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	2 174	1 029	1 223
RE Owned Other than Bank Premises	---	---	146
All Other Assets	1 759	566	2 177
TOTAL ASSETS	$130 253	$ 39 130	$ 68 454
LIABILITIES			
Demand Deposits	$ 36 497	$ 11 304	$ 22 763
Time & Savings Deposits	56 597	11 916	21 238
Deposits of U. S. Government	186	52	100
Deposits of States & Political Subdivisions in the United States	24 280	12 245	16 980
All Other Deposits	10	---	80
Certified & Officers' Checks	930	269	908
TOTAL DEPOSITS	$118 500	$ 35 786	$ 62 069
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	700	---	175
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	1 520	749	914
TOTAL LIABILITIES	$120 720	$ 36 535	$ 63 158
Subordinated Notes & Debentures	$ 1 500	$ ---	$ 230
EQUITY CAPITAL			
Common Stock	$ 2 431	$ 875	$ 1 013
Surplus	2 500	1 500	3 987
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	3 102	220	66
TOTAL EQUITY CAPITAL	$ 8 033	$ 2 595	$ 5 066
TOTAL LIABILITIES & EQUITY CAPITAL	$130 253	$ 39 130	$ 68 454
President	L. G. Harmon	Bill Robertson	D. A. Johnson
Cashier	Pat Turner	Everett Crawford	G.A. DeStasio
Number of Branches	7	1	7
Date of Charter	9-24-28	7-8-69	6-10-14

LAS VEGAS Bank of Las Vegas	LOGAN McFarland Brothers Bank	LOS ALAMOS Bank of Los Alamos	RATON International State Bank	RIO RANCHO First State Bank
$ 4 399	$ 478	$ 1 867	$ 4 209	$ 3 518
2 350	289	331	4 839	4 270
5 495	593	---	---	200
8 433	205	---	5 526	1 308
---	10	---	---	60
2 200	---	875	1 250	3 735
18 659	2 342	3 372	28 956	22 616
314	---	---	---	---
561	64	91	453	685
---	---	---	14	37
591	33	61	681	833
$ 43 002	$ 4 017	$ 6 597	$ 45 928	$ 37 262
$ 7 822	$ 1 303	$ 2 682	$ 7 425	$ 7 300
21 838	1 304	2 316	26 006	14 076
49	2	---	13	384
8 726	1 033	760	7 032	11 385
---	---	10	174	---
412	3	41	554	251
$ 38 847	$ 3 645	$ 5 809	$ 41 204	$ 33 396
---	---	---	---	---
---	---	39	---	---
---	---	---	---	---
437	22	58	775	548
$ 39 284	$ 3 667	$ 5 906	$ 41 979	$ 33 944
$ ---	$ ---	$ ---	$ ---	$ 800
$ 1 008	$ 175	$ 375	$ 1 000	$ 600
1 008	175	188	1 000	1 300
1 702	---	128	1 949	618
$ 3 718	$ 350	$ 691	$ 3 949	$ 2 518
$ 43 002	$ 4 017	$ 6 597	$ 45 928	$ 37 262
R. A. Walters Burton Lisenbee	B.E. DeSoto Sherry Buxton	H.D. Hudgeons Steve Wells	R. L. Berg E. C. Lueck	Wm. Sultemeier D. R. Baca
3	0	0	3	3
12-1-1890	1-1-20	8-30-77	4-19-18	8-15-60

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1979	ROSWELL Roswell State Bank	ROSWELL Valley Bank of Commerce	RUIDOSO Ruidoso State Bank
ASSETS			
Cash and Due from Depository Institutions	$ 8 408	$ 751	$ 3 277
U. S. Treasury Securities	6 312	1 639	1 718
Obligations of Other U. S. Government Agencies & Corporations	16	---	248
Obligations of States & Political Subdivisions in the United States	10 263	270	4 514
All Other Securities	---	---	---
Federal Funds Sold & Securities Purchased under Agreements to Resell	4 500	2 225	1 200
Loans, NET	50 884	6 761	25 585
Lease Financing Receivables	---	---	58
Bank Premises, F&F and Other Assets Representing Bank Premises	1 085	383	826
RE Owned Other than Bank Premises	---	---	95
All Other Assets	906	145	557
TOTAL ASSETS	$ 82 374	$ 12 174	$ 38 078
LIABILITIES			
Demand Deposits	$ 20 377	$ 3 480	$ 10 848
Time & Savings Deposits	38 015	3 131	14 264
Deposits of U. S. Government	31	3	25
Deposits of States & Political Subdivisions in the United States	15 843	3 701	9 207
All Other Deposits	76	1	---
Certified & Officers' Checks	1 065	285	16
TOTAL DEPOSITS	$ 75 407	$ 10 601	$ 34 360
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	615	---	166
Mortgage Indebtedness & Liability for Capitalized Leases	100	---	---
All Other Liabilities	1 091	168	475
TOTAL LIABILITIES	$ 77 213	$ 10 769	$ 35 001
Subordinated Notes & Debentures	$ 300	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 1 200	$ 500	$ 1 170
Surplus	2 000	500	1 223
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	1 661	405	684
TOTAL EQUITY CAPITAL	$ 4 861	$ 1 405	$ 3 077
TOTAL LIABILITIES & EQUITY CAPITAL	$ 82 374	$ 12 174	$ 38 078
President	James K. Lusk	John H. Burson	Robert Hays
Cashier	S. Staeden, Jr.	Wm. M. Dampeer	Cecil Bowen
Number of Branches	5	0	4
Date of Charter	8-15-46	8-30-77	9-28-53

RUIDOSO Security Bank of Ruidoso	SANTA FE Bank of Santa Fe	SANTA FE The Capital Bank	SILVER CITY Grant County Bank	SOCORRO First State Bank
$ 2 365	$ 5 229	$ 3 536	$ 3 381	$ 2 583
2 251	3 887	1 000	409	2 922
200	5 246	1 251	1 846	---
12	5 015	8 059	6 708	4 579
32	---	---	54	---
2 485	---	1 850	2 550	2 525
9 974	53 404	26 416	18 103	9 936
---	611	---	---	---
517	1 865	1 217	696	312
3	119	---	727	197
230	1 625	435	366	130
$ 18 069	$ 77 001	$ 43 764	$ 34 840	$ 23 184
$ 5 028	$ 16 848	$ 12 182	$ 9 573	$ 6 721
6 460	26 667	17 696	16 109	8 793
8	109	77	56	95
3 888	23 206	9 499	5 340	4 941
---	1 770	---	---	---
620	720	529	401	191
$ 16 004	$ 69 320	$ 39 983	$ 31 479	$ 20 741
---	600	---	---	---
---	---	---	---	---
---	---	---	290	51
274	1 183	578	451	42
$ 16 278	$ 71 103	$ 40 561	$ 32 220	$ 20 834
$ 450	$ 400	$ ---	$ ---	$ 350
$ 470	$ 1 565	$ 1 150	$ 800	$ 230
620	2 565	1 150	1 000	460
251	1 368	903	820	1 310
$ 1 341	$ 5 498	$ 3 203	$ 2 620	$ 2 000
$ 18 069	$ 77 001	$ 43 764	$ 34 840	$ 23 184
J.J. Maloney Nena Stratton	R.F. Petty, Jr. V. A. Valdez	Ike Kalangis Antonia Padilla	LeRoy Swari N.K. Drummond	H.O. Bursum, Jr. H.O. Bursum, III
1	3	2	2	1
3-11-69	3-13-62	11-24-71	10-14-46	7-1-47

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1979	SPRINGER Western Bank	TAOS Centinel Bank of Taos	TAOS First State Bank
ASSETS			
Cash and Due from Depository Institutions	$ 4 890	$ 1 945	$ 3 786
U. S. Treasury Securities	1 598	2 342	1 665
Obligations of Other U. S. Government Agencies & Corporations	---	---	---
Obligations of States & Political Subdivisions in the United States	1 798	1 280	3 379
All Other Securities	---	---	42
Federal Funds Sold & Securities Purchased *under Agreements to Resell*	1 900	1 500	1 500
Loans, NET	11 079	12 466	17 999
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	261	557	907
RE Owned Other than Bank Premises	---	---	68
All Other Assets	347	307	308
TOTAL ASSETS	$ 21 873	$ 20 197	$ 29 654
LIABILITIES			
Demand Deposits	$ 5 551	$ 5 288	$ 10 213
Time & Savings Deposits	9 287	6 367	11 915
Deposits of U. S. Government	8	400	175
Deposits of States & Political Subdivisions in the United States	4 635	6 038	4 233
All Other Deposits	---	20	---
Certified & Officers' Checks	77	59	200
TOTAL DEPOSITS	$ 19 558	$ 18 172	$ 26 736
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	248
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	143
All Other Liabilities	298	288	370
TOTAL LIABILITIES	$ 19 856	$ 18 460	$ 27 497
Subordinated Notes & Debentures	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 525	$ 343	$ 450
Surplus	675	1 043	1 250
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	817	351	457
TOTAL EQUITY CAPITAL	$ 2 017	$ 1 737	$ 2 157
TOTAL LIABILITIES & EQUITY CAPITAL	$ 21 873	$ 20 197	$ 29 654
President	W. R. Nicks	E. S. Romero	D. J. Woodard
Cashier	A.A. Herrera	Gene Zamora	Isaac Gonzale
Number of Branches	3	3	4
Date of Charter	4-16-16	11-19-68	7-22-22

T OR C Western Bank	TUCUMCARI Citizens Bank	VAUGHN Citizens State Bank	TOTALS
$ 4 222	$ 2 696	$ 1 855	$ 240 470
2 033	1 475	2 622	158 071
2 285	249	250	61 552
61	1 785	275	224 116
---	---	38	2 853
650	400	3 045	133 115
13 654	8 394	10 293	1 221 857
97	---	---	9 452
462	85	394	40 566
587	---	294	3 303
416	24	280	33 600
$ 24 467	$ 15 108	$ 19 346	$2 128 955
$ 5 720	$ 5 286	$ 5 208	$ 574 904
12 059	5 867	7 018	786 123
5	---	17	5 904
3 447	2 143	4 276	497 319
20	---	---	9 628
209	109	228	20 853
$ 21 460	$ 13 405	$ 16 747	$1 894 731
---	---	---	28 429
---	83	---	5 821
---	---	---	1 770
499	44	237	29 146
$ 21 959	$ 13 532	$ 16 984	$1 959 897
$ 210	$ ---	$ 250	$ 18 115
$ 990	$ 100	$ 375	$ 45 193
900	1 100	1 125	65 106
408	376	612	40 644
$ 2 298	$ 1 576	$ 2 112	$ 150 943
$ 24 467	$ 15 108	$ 19 346	$2 128 955
J. O. Scott C. A. Rohne	J. R. Nunn J. T. Chambers	J. S. Stearns Barbara Turner	
4	0	2	117
10-24-78	2-25-48	2-3-17	

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1979	ALAMOGORDO First National Bank	ALBUQUERQUE Albuquerque National Bank
ASSETS		
Cash and Due from Depository Institutions	$ 6 176	$ 75 095
U. S. Treasury Securities	1 374	47 563
Obligations of Other U. S. Government Agencies & Corporations	---	43 176
Obligations of States & Political Subdivisions in the United States	4 107	123 597
All Other Securities	60	1 483
Federal Funds Sold & Securities Purchased under Agreements to Resell	6 200	80 000
Loans, NET	28 174	399 110
Lease Financing Receivables	---	733
Bank Premises, F&F and Other Assets Representing Bank Premises	751	19 339
RE Owned Other than Bank Premises	71	402
All Other Assets	468	8 473
TOTAL ASSETS	$ 47 381	$ 798 971
LIABILITIES		
Demand Deposits	$ 14 007	$ 206 033
Time & Savings Deposits	19 252	374 004
Deposits of U. S. Government	19	912
Deposits of States & Political Subdivisions in the United States	9 106	77 197
All Other Deposits	2	10 504
Certified & Officers' Checks	472	7 059
TOTAL DEPOSITS	$ 42 858	$ 675 709
Federal Funds Purchased & Securities sold Under Agreements to Repurchase	---	51 016
Interest-bearing Demand Notes Issued to the U. S. Treasury and Other Liabilities for Borrowed Money	235	7 684
Mortgage Indebtedness & Liability for Capitalized Leases	---	---
All Other Liabilities	800	8 096
TOTAL LIABILITIES	$ 43 893	$ 742 505
Subordinated Notes & Debentures	$ ---	$ ---
EQUITY CAPITAL		
Common Stock	$ 1 000	$ 21 000
Surplus	1 000	21 000
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	1 488	14 466
TOTAL EQUITY CAPITAL	$ 3 488	$ 56 466
TOTAL LIABILITIES & EQUITY CAPITAL	$ 47 381	$ 798 971
Number of Branches	3	17

ALBUQUERQUE Fidelity National Bank	ALBUQUERQUE First National Bank	ALBUQUERQUE Plaza Del Sol National Bank	ALBUQUERQUE Southwest National Bank
$ 4 753	$ 85 460	$ 598	$ 7 248
4 206	45 889	300	1 498
2 250	10 020	3 062	3 070
728	41 555	---	4 752
105	1 402	---	60
2 950	36 850	950	11 500
25 423	333 616	7 025	16 451
---	---	---	586
1 990	27 177	167	488
93	1 490	215	---
555	7 754	206	389
$ 43 053	$ 591 213	$ 12 523	$ 46 042
$ 12 882	$ 146 086	$ 2 084	$ 19 423
16 503	209 770	3 696	8 362
47	2 690	336	413
8 290	68 061	4 139	12 344
25	25 643	---	1 983
466	4 836	115	287
$ 38 213	$ 457 086	$ 10 370	$ 42 812
205	61 548	950	50
---	9 360	---	---
570	15 400	---	---
467	9 533	277	472
$ 39 455	$ 552 927	$ 11 597	$ 43 334
$ 500	$ 8 000	$ ---	$ ---
$ 2 200	$ 6 250	$ 700	$ 1 000
1 300	12 500	600	1 000
(402)	11 536	(374)	708
$ 3 098	$ 30 286	$ 926	$ 2 708
$ 43 053	$ 591 213	$ 12 523	$ 46 042
3	17	0	0

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1979	ARTESIA First National Bank	BELEN First National Bank	CARLSBAD Carlsbad National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 25 119	$ 9 555	$ 9 083
U. S. Treasury Securities	5 548	6 247	3 441
Obligations of Other U. S. Government Agencies & Corporations	5 647	3 501	8 779
Obligations of States & Political Subdivisions in the United States	10 742	10 436	12 119
All Other Securities	60	60	120
Federal Funds Sold & Securities Purchased under Agreements to Resell	6 930	7 000	6 400
Loans, NET	34 753	30 009	27 797
Lease Financing Receivables	---	216	485
Bank Premises, F&F and Other Assets Representing Bank Premises	1 135	760	2 030
RE Owned Other than Bank Premises	---	---	---
All Other Assets	1 075	1 693	1 037
TOTAL ASSETS	$ 91 009	$ 69 477	$ 71 291
LIABILITIES			
Demand Deposits	$ 39 989	$ 19 202	$ 16 363
Time & Savings Deposits	28 827	30 503	33 165
Deposits of U. S. Government	263	146	218
Deposits of States & Political Subdivisions in the United States	9 531	9 102	11 382
All Other Deposits	---	---	---
Certified & Officers' Checks	594	902	620
TOTAL DEPOSITS	$ 79 204	$ 59 855	$ 61 748
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	4 000	3 487	3 180
Interest-bearing Demand Notes Issued to the U.S. Treasury and Other Liabilities for Borrowed Money	511	---	407
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	811	852	834
TOTAL LIABILITIES	$ 84 526	$ 64 194	$ 66 169
Subordinated Notes & Debentures	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 1 000	$ 1 000	$ 2 000
Surplus	1 000	1 000	2 000
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	4 483	3 283	1 122
TOTAL EQUITY CAPITAL	$ 6 483	$ 5 283	$ 5 122
TOTAL LIABILITIES & EQUITY CAPITAL	$ 91 009	$ 69 477	$ 71 291
Number of Branches	0	5	1

CLAYTON First National Bank	CLOVIS Clovis National Bank	CLOVIS First National Bank of Clovis	DEMING Deming National Bank
$ 2 973	$ 8 242	$ 2 991	$ 2 224
1 283	2 564	1 967	1 453
923	3 778	3 764	1 009
1 060	14 598	1 865	3 405
35	90	75	36
2 300	1 400	500	3 800
13 020	50 767	16 079	15 699
---	---	---	52
366	733	512	786
---	---	11	40
692	1 541	503	353
$ 22 652	$ 83 713	$ 28 267	$ 28 857
$ 6 003	$ 21 407	$ 7 389	$ 6 590
9 353	38 563	10 118	15 064
14	132	49	2
4 606	13 611	8 255	4 311
---	1 035	10	---
61	514	147	248
$ 20 037	$ 75 262	$ 25 968	$ 26 215
---	500	---	---
465	411	---	---
---	---	---	---
453	1 422	752	428
$ 20 955	$ 77 595	$ 26 720	$ 26 643
$ ---	$ 400	$ 300	$ ---
$ 500	$ 1 500	$ 335	$ 600
650	1 500	335	600
547	2 718	577	1 014
$ 1 697	$ 5 718	$ 1 247	$ 2 214
$ 22 652	$ 83 713	$ 28 267	$ 28 857
0	3	2	2

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1979	ESPANOLA First National Bank	ESPANOLA Valley National Bank	FARMINGTON Farmington National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 5 115	$ 2 609	$ 5 028
U. S. Treasury Securities	1 897	697	1 092
Obligations of Other U. S. Government Agencies & Corporations	910	---	1 190
Obligations of States & Political Subdivisions in the United States	6 181	1 767	3 079
All Other Securities	66	24	44
Federal Funds Sold & Securities Purchased under Agreements to Resell	300	1 300	1 100
Loans, NET	22 877	13 617	23 306
Lease Financing Receivables	22	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	1 025	341	942
RE Owned Other than Bank Premises	3	10	32
All Other Assets	452	1	476
TOTAL ASSETS	$ 38 848	$ 20 366	$ 36 289
LIABILITIES			
Demand Deposits	$ 9 300	$ 6 102	$ 13 871
Time & Savings Deposits	15 078	8 706	8 354
Deposits of U. S. Government	1	58	---
Deposits of States & Political Subdivisions in the United States	10 830	3 682	10 029
All Other Deposits	84	---	---
Certified & Officers' Checks	308	180	426
TOTAL DEPOSITS	$ 35 601	$ 18 728	$ 32 680
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	---
Interest-bearing Demand Notes Issued to the U.S. Treasury and Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	516	41	540
TOTAL LIABILITIES	$ 36 117	$ 18 769	$ 33 220
Subordinated Notes & Debentures	$ ---	$ 300	$ ---
EQUITY CAPITAL			
Common Stock	$ 1 000	$ 400	$ 560
Surplus	1 500	400	2 240
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	231	497	269
TOTAL EQUITY CAPITAL	$ 2 731	$ 1 297	$ 3 069
TOTAL LIABILITIES & EQUITY CAPITAL	$ 38 848	$ 20 366	$ 36 289
Number of Branches	3	0	3

FARMINGTON First National Bank	FARMINGTON San Juan National Bank	GRANTS First National Bank	HOBBS First National Bank of Lea County
$ 16 209	$ 1 451	$ 5 074	$ 16 976
5 670	901	1 182	7 549
---	100	---	1 450
13 127	---	2 329	27 220
120	22	17	1 301
16 000	---	1 800	9 025
41 501	4 151	13 937	95 095
290	---	---	---
3 323	447	474	4 566
249	---	---	408
884	94	231	2 678
$ 97 373	$ 7 166	$ 25 044	$166 268
$ 36 882	$ 2 287	$ 9 430	$ 31 981
29 283	1 700	10 619	66 517
190	---	825	85
16 991	1 907	1 574	40 118
---	---	---	10 362
1 112	168	509	1 963
$ 84 458	$ 6 062	$ 22 957	$151 026
3 170	---	---	---
1 370	---	---	672
---	---	---	---
951	74	390	2 191
$ 89 949	$ 6 136	$ 23 347	$153 889
$ ---	$ ---	$ ---	$ 2 300
$ 1 500	$ 500	$ 250	$ 2 386
2 500	250	300	6 402
3 424	280	1 147	1 291
$ 7 424	$ 1 030	$ 1 697	$ 10 079
$ 97 373	$ 7 166	$ 25 044	$166 268
4	0	2	6

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1979	HOBBS Southwest National Bank	LAS CRUCES Bank of Las Cruces, N.A.	LAS CRUCES First National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 921	$ 1 705	$ 18 158
U. S. Treasury Securities	465	901	8 087
Obligations of Other U. S. Government Agencies & Corporations	725	400	11 607
Obligations of States & Political Subdivisions in the United States	675	1 809	18 675
All Other Securities	45	30	119
Federal Funds Sold & Securities Purchased under Agreements to Resell	2 450	750	210
Loans, NET	4 269	11 157	91 452
Lease Financing Receivables	95	---	470
Bank Premises, F&F and Other Assets Representing Bank Premises	737	441	3 537
RE Owned Other than Bank Premises	---	---	367
All Other Assets	108	238	2 414
TOTAL ASSETS	$ 10 490	$ 17 431	$155 096
LIABILITIES			
Demand Deposits	$ 2 615	$ 4 543	$ 41 121
Time & Savings Deposits	2 085	5 487	58 154
Deposits of U. S. Government	10	26	599
Deposits of States & Political Subdivisions in the United States	3 425	5 557	35 225
All Other Deposits	556	---	183
Certified & Officers' Checks	90	77	1 223
TOTAL DEPOSITS	$ 3 781	$ 15 690	$136 505
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	3 025
Interest-bearing Demand Notes Issued to the U. S. Treasury and Other Liabilities for Borrowed Money	---	127	415
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	110	342	4 856
TOTAL LIABILITIES	$ 8 891	$ 16 159	$144 801
Subordinated Notes & Debentures	$ ---	$ ---	$ 1 000
EQUITY CAPITAL			
Common Stock	$ 750	$ 500	$ 1 000
Surplus	750	500	7 000
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	99	272	1 295
TOTAL EQUITY CAPITAL	$ 1 599	$ 1 272	$ 9 295
TOTAL LIABILITIES & EQUITY CAPITAL	$ 10 490	$ 17 431	$155 096
Number of Branches	0	0	9

LAS VEGAS First National Bank	LORDSBURG First National Bank	LOS ALAMOS Los Alamos National Bank	LOVINGTON Liberty National Bank
$ 1 863	$ 2 670	$ 4 360	$ 13 980
6 427	1 338	2 463	5 405
1 700	901	746	250
4 514	1 518	3 489	244
60	31	36	73
1 250	840	1 050	2 300
5 276	8 271	22 814	22 399
143	15	---	---
185	231	655	835
---	29	---	232
387	199	456	1 007
$ 21 805	$ 16 043	$ 36 069	$ 46 725
$ 4 363	$ 4 382	$ 10 848	$ 13 782
8 583	5 150	11 131	17 619
---	35	351	58
5 664	4 603	8 791	10 832
---	---	---	---
172	155	361	320
$ 18 782	$ 14 325	$ 31 482	$ 42 611
---	---	700	---
157	---	1 000	---
---	---	11	---
70	186	574	626
$ 19 009	$ 14 511	$ 33 767	$ 43 237
$ ---	$ ---	$ 303	$ 750
$ 490	$ 600	$ 225	$ 1 467
1 500	446	373	967
806	486	1 401	304
$ 2 796	$ 1 532	$ 1 999	$ 2 738
$ 21 805	$ 16 043	$ 36 069	$ 46 725
1	2	1	3

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1979	PORTALES First National Bank	PORTALES Portales National Bank	RATON First National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 4 658	$ 4 548	$ 2 626
U. S. Treasury Securities	1 688	6 102	2 495
Obligations of Other U. S. Government Agencies & Corporations	700	---	---
Obligations of States & Political Subdivisions in the United States	2 002	1 789	8 016
All Other Securities	76	30	60
Federal Funds Sold & Securities Purchased under Agreements to Resell	975	5 150	5 800
Loans, NET	15 539	14 126	22 960
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	351	558	922
RE Owned Other than Bank Premises	---	---	4
All Other Assets	460	638	479
TOTAL ASSETS	$ 26 449	$ 32 941	$ 43 362
LIABILITIES			
Demand Deposits	$ 10 676	$ 11 469	$ 9 230
Time & Savings Deposits	10 442	11 951	24 346
Deposits of U. S. Government	16	8	31
Deposits of States & Political Subdivisions in the United States	2 281	5 495	4 549
All Other Deposits	---	---	---
Certified & Officers' Checks	226	496	216
TOTAL DEPOSITS	$ 23 641	$ 29 419	$ 38 372
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	---
Interest-bearing Demand Notes Issued to the U. S. Treasury and Other Liabilities for Borrowed Money	---	237	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	534	593	701
TOTAL LIABILITIES	$ 24 175	$ 30 249	$ 39 073
Subordinated Notes & Debentures	$ 400	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 500	$ 500	$ 1 000
Surplus	600	500	1 000
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	774	1 692	2 289
TOTAL EQUITY CAPITAL	$ 1 874	$ 2 692	$ 4 289
TOTAL LIABILITIES & EQUITY CAPITAL	$ 26 449	$ 32 941	$ 43 362
Number of Branches	1	2	2

ROSWELL First National Bank	ROSWELL Security National Bank	SANTA FE First National Bank	SANTA FE Santa Fe National Bank
$ 15 255	$ 11 495	$ 15 323	$ 9 460
12 915	498	15 391	8 163
101	2 500	958	11 928
5 327	16 765	14 991	---
240	150	180	141
5 595	5 910	1 000	2 380
54 626	54 610	88 169	51 227
---	238	---	125
1 701	1 643	2 824	1 410
311	---	95	169
1 809	1 322	1 917	1 382
$ 97 880	$ 95 131	$140 848	$ 86 385
$ 29 201	$ 31 248	$ 39 509	$ 23 238
38 886	34 962	49 953	34 217
228	157	779	43
18 330	19 639	32 849	17 935
1 925	159	215	549
597	1 043	1 157	1 250
$ 89 167	$ 87 208	$124 462	$ 77 232
---	---	1 340	1 976
---	---	781	267
188	---	925	73
1 253	1 308	1 705	932
$ 90 608	$ 88 516	$129 213	$ 80 480
$ 1 500	$ ---	$ 3 000	$ 500
$ 1 750	$ 1 500	$ 1 100	$ 1 150
2 150	4 000	4 900	3 000
1 872	1 115	2 635	1 255
$ 5 772	$ 6 615	$ 8 635	$ 5 405
$ 97 880	$ 95 131	$140 848	$ 86 385
5	5	6	2

NEW MEXICO NATIONAL BANK Statement of Condition (IN THOUSANDS) as of December 31, 1979	SANTA FE United Southwest	SANTA ROSA First National Bank	SILVER CITY American National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 1 953	$ 1 966	$ 4 631
U. S. Treasury Securities	4 514	389	703
Obligations of Other U. S. Government Agencies & Corporations	---	257	1 311
Obligations of States & Political Subdivisions in the United States	---	2 700	105
All Other Securities	21	32	4 743
Federal Funds Sold & Securities Purchased under Agreements to Resell	2 000	700	9 200
Loans, NET	6 386	8 306	15 816
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	358	312	567
RE Owned Other than Bank Premises	160	---	---
All Other Assets	160	285	275
TOTAL ASSETS	$ 15 552	$ 14 947	$ 37 351
LIABILITIES			
Demand Deposits	$ 1 876	$ 4 204	$ 16 443
Time & Savings Deposits	4 064	6 625	13 904
Deposits of U. S. Government	68	38	65
Deposits of States & Political Subdivisions in the United States	7 004	2 488	3 190
All Other Deposits	116	---	10
Certified & Officers' Checks	105	119	501
TOTAL DEPOSITS	$ 13 233	$ 13 474	$ 34 113
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	1 275	---	---
Interest-bearing Demand Notes Issued to the U.S. Treasury and Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	248	184	511
TOTAL LIABILITIES	$ 14 756	$ 13 658	$ 34 624
Subordinated Notes & Debentures	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 315	$ 750	$ 648
Surplus	376	325	852
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	105	214	1 227
TOTAL EQUITY CAPITAL	$ 796	$ 1 289	$ 2 727
TOTAL LIABILITIES & EQUITY CAPITAL	$ 15 552	$ 14 947	$ 37 351
Number of Branches	0	0	2

SOCORRO First National Bank	T OR C First Sierra National Bank	TUCUMCARI First National Bank	TOTALS
$ 1 751	$ 978	$ 6 370	$ 416 650
1 861	1 196	2 833	226 155
1 357	650	8 672	137 392
507	470	3 191	369 454
11	19	60	11 337
---	2 100	1 750	247 715
11 696	3 874	20 168	1 745 548
---	31	---	3 501
298	356	1 527	86 800
---	---	46	4 437
263	79	924	44 357
$ 17 744	$ 9 753	$ 45 541	$3 293 346
$ 4 739	$ 2 087	$ 10 629	$ 903 514
5 320	4 743	25 761	1 310 820
13	11	163	9 099
5 672	1 959	4 069	524 623
---	---	957	54 318
186	60	318	29 659
$ 15 930	$ 8 860	$ 41 897	$2 832 033
600	---	---	137 022
---	---	---	24 099
---	---	---	17 167
204	75	783	45 695
$ 16 734	$ 8 935	$ 42 680	$3 056 016
$ 250	$ ---	$ ---	$ 19 503
$ 179	$ 350	$ 1 000	$ 61 455
179	289	1 000	88 784
402	179	861	67 588
$ 760	$ 818	$ 2 861	$ 217 827
$ 17 744	$ 9 753	$ 45 541	$3 293 346
2	0	0	114

COMPARATIVE CONSOLIDATED REPORT OF CONDITION OF
NEW MEXICO NATIONAL BANKS
(IN THOUSANDS)

	12-31-78	12-31-79	INCREASE OR DECREASE
BANKS REPORTING:	40	40	
BRANCHES:	111	114	
ASSETS			
Cash and Due from Depository Institutions	$ 371 516	$ 416 650	$ 45 134+
U. S. Treasury Securities	246 131	226 155	19 976-
Obligations of Other U. S. Government Agencies & Corporations	120 993	137 392	16 399+
Obligations of States & Political Subdivisions in the United States	361 571	369 454	7 883+
All Other Securities	6 862	11 337	4 475+
Federal Funds Sold & Securities Purchased under Agreements to Resell	151 690	247 715	96 025
Loans, NET	1 600 197	1 745 548	145 351
Lease Financing Receivables	1 958	3 501	1 543+
Bank Premises, F&F and Other Assets Representing Bank Premises	81 803	86 800	4 997+
RE Owned Other than Bank Premises	3 986	4 437	451+
All Other Assets	39 107	44 357	5 250+
TOTAL ASSETS	$2 985 814	$3 293 346	$307 532+
LIABILITIES			
Demand Deposits	$ 847 101	$ 903 514	$ 56 413+
Time & Savings Deposits	1 143 605	1 310 820	167 215+
Deposits of U. S. Government	12 168	9 099	3 069-
Deposits of States & Political Subdivisions in the United States	504 750	524 623	19 873+
All Other Deposits	47 913	54 318	6 405+
Certified & Officers' Checks	29 354	29 659	305+
TOTAL DEPOSITS	$2 584 891	$2 832 033	$247 142+
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	106 010	137 022	31 012+
Interest-bearing Demand Notes Issued to the U. S. Treasury and Other Liabilities for Borrowed Money	23 453	24 099	646+
Mortgage Indebtedness & Liability for Capitalized Leases	15 766	17 167	1 401+
All Other Liabilities	42 649	45 695	3 046+
TOTAL LIABILITIES	$2 772 769	$3 056 016	$283 247+
Subordinated Notes & Debentures	$ 19 595	$ 19 503	$ 92-
EQUITY CAPITAL			
Common Stock	$ 58 311	$ 61 455	$ 3 144+
Surplus	78 426	88 784	10 358+
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	56 713	67 588	10 875+
TOTAL EQUITY CAPITAL	$ 193 450	$ 217 827	$ 24 377+
TOTAL LIABILITIES & EQUITY CAPITAL	$2 985 814	$3 293 346	$307 532+

COMMENTS

In 1979 the Financial Institutions Division, Consumer Credit Bureau, enforced rebates to the residents of the State of New Mexico in the amount of $41,719. These rebates were from various financial institutions under our supervision and came about as a result of careful examination and/or investigation.

SCHOOLS

During 1979 the Financial Institutions Division enrolled several of its examiners in training programs designed to increase their proficiencies in examination procedures.

The following examiners attended various schools sponsored by the Conference of State Bank Supervisors, the Federal Deposit Insurance Corporation and the New Mexico School of Banking at the University of New Mexico:

1) E. L. St Peter - Conference of State Bank Supervisors School for Senior Personnel;

2) Thomas Rogers - Federal Deposit Insurance Corporation Examiner School;

3) Lois Rywalt and Michael Hartman - Federal Deposit Insurance Corporation School for Assistant Examiners;

4) Michael Hansen - Conference of State Bank Supervisors School for Assistant Examiners;

5) John Gatchel and Lois Rywalt attended their second year at the New Mexico School of Banking at the University of New Mexico;

6) Charles Landis and Michael Hansen attended their first year at the New Mexico School of Banking at the University of New Mexico;

7) Marion Long attended the School for State Savings & Loan Examiners at the University of Illinois; and

8) Charles Landis attended a School for Credit Union Examiners sponsored by National Credit Union Association in Washington, D. C.

SAVINGS AND LOAN BUREAU

At December 31, 1979, there were seventeen state-chartered capital stock associations with forty-two branches; nine state-chartered mutual associations with nine branches and nine federally chartered associations (all mutual) with nineteen branches.

Total assets of state-chartered associations increased over 1978 by 13.8%. Total savings increased by 12.8% since December 31, 1978, while loans and contracts increased by 12.5% for the same period.

Federal associations also experienced substantial growth with increases in total assets and savings of 11.7% and 11.1% respectively. Loans and contracts held by federally chartered associations increased by 11.5% during 1979. Total assets of all federally chartered associations topped the billion-dollar mark in 1979.

Total assets held by all savings and loan associations operating in the state aggregated in excess of 2.3 billion dollars at year-end 1979. The savings accounts of all savings and loan associations now operating in New Mexico are insured by the Federal Savings and Loan Insurance Corporation.

NEW ASSOCIATIONS

Taos Savings and Loan Association, Incorporated (Taos), was chartered on March 21, 1979, as a capital stock association. Initial capital in the amount of $200,000 was subscribed and paid in cash, with $100,000 designated as capital stock, $50,000 as paid-in surplus and $50,000 allocated to paid-in operating fund.

The application for charter by Sun Country Savings and Loan Association of New Mexico (Las Cruces) was approved, and contingent authority to transact business granted, August 23, 1979. More than 400 subscribers purchased permanent capital stock aggregating $1.1 million, representing 100,000 shares, with $800,000 being designated par capital and $300,000 paid-in surplus and operating fund.

Both associations have applied for membership in the Federal Home Loan Bank System and for insurance of accounts by the Federal Savings and Loan Insurance Corporation, statutory requisites to opening for business. Action on these matters is pending before the Federal Home Loan Bank Board.

MERGER

Security Mutual Savings and Loan Association (Santa Fe) merged into American Savings and Loan Association (Albuquerque) on May 18, 1979.

BRANCH ACTIVITY

During 1979, the following branch applications were approved:

1) First Northern Savings and Loan Association (Albuquerque) - Northeast Corner of Juan Tabo and Brentwood Hills, N. E., Albuquerque;

2) Sandia Savings Association West (Gallup) - East Aztec & Mollica, Gallup; and

3) American Savings and Loan Association (Albuquerque) - 1211 Luisa Street, Santa Fe.

The following pages contain statistical information on state-chartered associations, as well as federal associations. Shown also are individual statements of each association, plus comparative reports of condition and composite statements of income and expense.

Under each association, a symbol will denote the following:

(C) Permanent Capital Stock Association

(M) Mutual Association (without permanent capital stock)

RECEIVERSHIPS

The following is the Report of the Receiverships of Great West Savings and Loan Association and Citizens Savings and Loan Association, which are being administered by personnel of this Division under the supervision of the Bernalillo County District Courts.

Both associations are being liquidated and, at December 31, 1979, the savings account holders in Citizens had received cash or credit equal to 50% of their account balances, while Great West Savings account holders had received 78%. It is anticipated that further distributions will be made by both receiverships during 1980.

The following unaudited financial statements were taken from the records of the two liquidating associations as of December 31, 1979.

GREAT WEST SAVINGS AND LOAN ASSOCIATION (IN RECEIVERSHIP)

Assets

Real Estate Loans & Contracts	$ 283 774
Loans on Savings Accounts	16 178
Real Estate Owned	35 657
Petty Cash	50
Demand Deposits	5 483
Investments	35 471
Deposit Reserve, Wrong Addresses & Held Checks	26 665
Silver dollars	983
Receivable	3 138
Total Assets	$ 407 399

Liabilities & Capital

Savings	$ 594 689
Payment on judgments not applied	4 033
Payroll taxes payable	271
Claims payable	20 877
Advance payments by borrowers	819
Distribution reserve	36 487
Capital Accounts	(249 777)
Total Liabilities & Capital	$ 407 399

CITIZENS SAVINGS AND LOAN ASSOCIATION
(IN RECEIVERSHIP)

Assets

Real Estate Loans & Contracts	$ 562 355
NALD* Contracts Exchange	451 742
Accounts Receivable	1 184
REO acquired through foreclosure	25 050
Real Estate Owned NALD*	906 130
Investment Securities	130 144
Time Deposits	26 806
Deposit Reserve, Wrong addresses & Held Checks	13 803
Demand Deposits	12 793
Petty Cash	25
Total Assets	$2 130 032

Liabilities & Capital

Passbooks and Certificates	$1 845 464
Claims payable	1 223
Payroll taxes payable	519
Advance payments by borrowers	3 348
Reserve for losses	1 415 417
Distribution Reserve	21 839
Other Liabilities	5 275
Capital Accounts	(1 163 053)
Total Liabilities & Capital	$2 130 032

* North American Land Developments, Inc.

COMPARATIVE REPORT OF CONDITION OF ALL STATE-CHARTERED
SAVINGS & LOAN ASSOCIATIONS
(IN THOUSANDS)

	12-31-78	12-31-79	INCREASE OR DECREASE
ASSOCIATIONS REPORTING:	25	26	
BRANCHES:	51	51	
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$ 910 386	$1 017 985	$107 599+
Real Estate Construction Loans.	61 228	63 779	2 551+
Mobile Home Loans & Contracts..	9 483	8 827	656-
Unsecured Loans	6 350	5 932	418-
Real Estate Sold on Contract...	5 737	4 918	819-
Other Loans & Contracts	28 086	47 904	19 818+
TOTAL LOANS AND CONTRACTS	$1 021 270	$1 149 345	$128 075+
Real Estate Owned by Foreclosure of Deed in Lieu thereof (or in Judgment)	594	1 058	464+
Real Estate Owned for Investment	5 011	8 332	3 321+
Office Premises (Net of Depreciation	17 721	19 961	2 240+
Furniture & Fixtures, NET	4 272	5 074	802+
Cash on Hand and in Banks	47 421	21 739	25 682-
Federal Home Loan Bank Stock	7 599	9 628	2 029+
United States Govt. Obligations..	27 497	29 274	1 777+
Securities Purchased by "Reverse Repurchase Agreements"	10 479	14 813	4 334+
Other Investment Securities	20 988	64 869	43 881+
Prepaid Expenses	1 552	1 789	237+
Other Assets	18 308	19 877	1 569+
TOTAL ASSETS	$1 182 712	$1 345 759	$163 047+
LIABILITIES			
Regular Savings Accounts	$ 225 060	$ 199 127	$ 25 933-
IRA and Keogh Accounts	7 358	10 674	3 316+
Certificate Accounts	751 502	899 636	148 134+
TOTAL SAVINGS	$ 983 920	$1 109 437	$125 517+
[Public Unit Accounts (Memo Only)	46 473]	86 655]	40 182+]
Federal Home Loan Bank Advances..	42 855	62 286	19 431+
"Reverse Repurchase Agreements"..	9 011	10 407	1 396+
Other Borrowed Money	52 578	51 448	1 130-
Loans in Process	21 246	20 387	859-
Borrowers Advances (For Taxes and Insurance)	8 082	9 409	1 327+
Other Liabilities	16 558	20 851	4 293+
TOTAL LIABILITIES	$1 134 250	$1 284 225	$149 975+
Total Net Worth	$ 48 462	$ 61 534	$ 13 072+
TOTAL LIABILITIES/NET WORTH	$1 182 712	$1 345 759	$163 047+

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURES OF ALL STATE-CHARTERED SAVINGS & LOAN ASSOCIATIONS

GROSS OPERATING INCOME:	
Interest on Loans	$ 94 396
Loan Initiation and Other Fees	7 989
Gross Office Building Income	898
Net Income (Loss) from Operations of Real Estate	181
Interest on Investments and Bank Deposits	11 694
Other Operating Income	2 476
Interest on Securities purchased subject to "Reverse Repurchase Agreements (MEMO) [$ 696 000]	
TOTAL OPERATING INCOME:	$117 634
OPERATING EXPENSE:	
Compensation to Officers and Employees	$ 7 720
Employee Benefits, Directors' Fees and Expense Accounts	1 596
Office Premises, Furniture, Fixtures and Equipment Expense	3 354
Attorney's Fees and Other Legal Expense	310
Advertising	1 137
Other Operating Expenses	5 284
TOTAL OPERATING EXPENSE:	$ 19 401
NET OPERATING INCOME BEFORE INTEREST CHARGES:	$ 98 233
Interest on "Reverse Repurchase Agreements"	1 147
Interest on FHLB Advances and Other Borrowed Money	7 800
Interest on Savings Accounts	78 069
NET OPERATING INCOME:	$ 11 217
Nonoperating Income	1 258
NET INCOME BEFORE CHARGES AND TAXES:	$ 12 475
Nonoperating Charges	819
NET INCOME BEFORE TAXES AND DIVIDENDS:	$ 11 656
Dividends on Permanent Capital Stock	876
Income Taxes	3 179
NET INCOME AFTER TAXES AND DIVIDENDS:	$ 7 601

NEW MEXICO STATE-CHARTERED SAVINGS & LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1979	ALAMOGORDO Otero S&L Association (C)	ALBUQUERQUE American S&L Association (C)	ALBUQUERQUE Coronado S&L Association (C)
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$ 7 323	$ 92 236	$ 20 247
Real Estate Contruction Loans	212	13 531	2 747
Mobile Home Loans & Contracts	222	2 700	---
Unsecured Loans	---	6	---
Real Estate Sold on Contract	---	359	---
Other Loans and Contracts	375	7 559	---
TOTAL LOANS AND CONTRACTS	$ 8 132	$116 391	$ 22 994
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in judgment)	---	---	---
Real Estate Owned for Investment	---	2 412	---
Office Premises (Net of Depreciation)	122	1 305	928
Furniture and Fixtures, NET	55	427	80
Cash on Hand and in Banks	1 665	1 314	(919)
Federal Home Loan Bank Stock	81	725	177
U.S. Government Obligations	---	3 450	897
Securities Purchased by "Reverse Repurchase Agreements"	---	---	---
Other Investment Securities	---	1 119	245
Prepaid Expenses	7	181	41
Other Assets	191	1 952	1 479
TOTAL ASSETS	$ 10 253	$129 276	$ 25 922
LIABILITIES			
Regular Savings Accounts	$ 1 030	$ 18 795	$ 2 667
IRA and Keogh Accounts	185	1 236	67
Certificate Accounts	6 682	76 810	14 897
TOTAL SAVINGS	$ 7 897	$ 96 841	$ 17 631
[Public Unit Accounts (Memo only)	1 375]	11 917]	5 176]
Federal Home Loan Bank Advances	976	8 500	880
"Reverse Repurchase Agreements"	---	---	---
Other Borrowed Money	---	9 100	4 267
Loans in Process	45	6 479	1 352
Borrowers Advances (for Taxes & Ins.)	107	900	184
Other Liabilities	345	2 159	588
TOTAL LIABILITIES	$ 9 370	$123 979	$ 24 902
Total Net Worth	$ 883	$ 5 297	$ 1 020
TOTAL LIABILITIES/NET WORTH	$ 10 253	$129 276	$ 25 922
President	D.L. O'Hara	W. F. Burks	O.R. Montoya
Managing Officer	Ethel Olson	W. F. Burks	O.R. Montoya
Number of Branches	0	5	2
Year of Incorporation	1974	1961	1971

ALBUQUERQUE Sandia S&L Association (C)	ARTESIA Valley S&L Association (M)	BELEN Sandia Savings Central (C)	CARLSBAD Carlsbad S&L Association (M)
$170 922	$ 75 515	$ 31 916	$ 19 125
5 421	937	1 649	377
178	1 003	89	199
---	---	---	---
3 055	262	---	249
8 345	2 489	821	1 947
$187 921	$ 80 206	$ 34 475	$ 21 897
30	173	---	599
14	---	32	300
5 355	974	514	51
1 574	311	147	59
(1 088)	1 087	(331)	316
1 521	766	248	274
7 732	2 708	789	1 019
---	9 571	---	1 000
14 467	2 255	7 058	---
210	74	36	13
2 842	2 165	425	1 496
$220 578	$100 290	$ 43 393	$ 27 024
$ 33 018	$ 12 519	$ 10 225	$ 2 687
1 475	625	224	199
166 644	68 993	29 476	17 212
$201 137	$ 82 137	$ 39 925	$ 20 098
[8 518]	[4 230]	[1 100]	[2 070]
4 000	---	---	3 244
---	6 108	---	921
1 447	5 758	75	1 460
1 167	174	198	38
2 120	849	384	117
2 618	2 047	843	487
$212 489	$ 97 073	$ 41 425	$ 26 365
$ 8 089	$ 3 217	$ 1 968	$ 659
$220 578	$100 290	$ 43 393	$ 27 024
J. K. Trump	Ronald Eubank	W.R. Sanderson	Jim Bowen
J. K. Trump	Ronald Eubank	W.R. Sanderson	Jim Bowen
9	4	3	0
1959	1945	1962	1917

NEW MEXICO STATE-CHARTERED SAVINGS & LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1979	CARLSBAD Security S&L Association (M)	CLOVIS State S&L Association (C)	ESPANOLA First Northern S&L Association (C)
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$ 26 316	$ 10 835	$ 86 291
Real Estate Construction Loans	136	115	12 653
Mobile Home Loans & Contracts	1 331	179	185
Unsecured Loans	---	---	---
Real Estate Sold on Contract	---	90	509
Other Loans and Contracts	4 079	434	5 148
TOTAL LOANS AND CONTRACTS	$ 31 862	$ 11 653	$104 786
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in judgment)	89	1	49
Real Estate Owned for Investment	89	---	1 382
Office Premises (Net of Depreciation)	267	190	1 967
Furniture & Fixtures, NET	20	29	538
Cash on Hand and in Banks	112	23	1 988
Federal Home Loan Bank Stock	220	109	728
U. S. Government Obligations	200	601	2 564
Securities Purchased by "Reverse Repurchase Agreements"	---	---	999
Other Investment Securities	2 680	4 518	589
Prepaid Expenses	75	17	21
Other Assets	142	432	1 127
TOTAL ASSETS	$ 35 756	$ 17 573	$116 738
LIABILITIES			
Regular Savings Accounts	$ 2 279	$ 1 503	$ 19 139
IRA and Keogh Accounts	478	127	822
Certificate Accounts	27 040	14 406	69 269
TOTAL SAVINGS	$ 29 797	$ 16 036	$ 89 230
[Public Unit Accounts (Memo only)	200]	5 656]	10 487]
Federal Home Loan Bank Advances	---	300	8 127
"Reverse Repurchase Agreements"	---	---	850
Other Borrowed Money	3 774	200	10 932
Loans in Process	136	115	2 962
Borrowers Advances (for Taxes & Ins.)	186	34	---
Other Liabilities	566	145	1 471
TOTAL LIABILITIES	$ 34 459	$ 16 830	$113 572
Total Net Worth	$ 1 297	$ 743	$ 3 166
TOTAL LIABILITIES/NET WORTH	$ 35 756	$ 17 573	$116 738
President	Stanton Koop	Hollis Grissom	R. E. Morris
Managing Officer	D. McCloskey	Hollis Grissom	R. E. Morris
Number of Branches	0	0	10
Year of Incorporation	1938	1962	1961

FARMINGTON Four Corners S&L Association (C)	FARMINGTON San Juan S&L Association (M)	GALLUP Sandia Savings Association West (C)	HOBBS Fidelity S&L Association (C)
$ 61 238	$ 20 617	$ 12 871	$ 23 486
---	---	929	1 587
---	1 021	---	71
1 781	593	---	---
---	---	---	51
1 480	133	707	1 483
$ 64 499	$ 22 364	$ 14 507	$ 26 678
---	---	---	---
2 867	22	---	---
786	539	118	504
120	45	92	32
4 710	1 425	152	139
480	192	84	255
---	---	---	300
---	---	---	---
---	26	3 950	1 382
42	102	15	235
908	65	239	228
$ 74 412	$ 24 780	$ 19 157	$ 29 753
$ 8 171	$ 4 084	$ 2 477	$ 2 897
432	139	659	243
50 969	16 258	14 787	19 757
$ 59 572	$ 20 481	$ 17 923	$ 22 897
[5 520]	[750]	[1 320]	[896]
4 750	1 700	---	2 588
---	---	---	---
4 017	800	---	1 227
---	3	289	887
539	104	110	147
2 001	392	232	551
$ 70 879	$ 23 480	$ 18 554	$ 28 297
$ 3 533	$ 1 300	$ 603	$ 1 456
$ 74 412	$ 24 780	$ 19 157	$ 29 753
Joe G. Watson	Larry May	R. McCallister	Jack Kernan
Joe G. Watson	Larry May	R. McCallister	John Baerg
1	0	2	1
1959	1926	1960	1959

NEW MEXICO STATE-CHARTERED SAVINGS & LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1979	LAS CRUCES Dona Ana S&L Association (C)	LAS CRUCES Mutual B&L Association (M)	LAS CRUCES Sun Country S&L Ass'n (C)
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$ 21 164	$ 58 870	$ ---
Real Estate Construction Loans	1 020	2 629	---
Mobile Home Loans & Contracts	425	1 221	---
Unsecured Loans	---	3 532	---
Real Estate Sold on Contract	---	84	---
Other Loans and Contracts	2 972	---	---
TOTAL LOANS AND CONTRACTS	$ 25 581	$ 66 336	$ ---
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in judgment)	17	---	---
Real Estate Owned for Investment	454	8	---
Office Premises (Net of Depreciation)	194	986	---
Furniture and Fixtures, NET	17	351	---
Cash on Hand and in Banks	1 948	199	1 170
Federal Home Loan Bank Stock	197	541	---
U. S. Government Obligations	---	3 332	---
Securities Purchased by "Reverse Repurchase Agreements"	---	---	---
Other Investment Securities	300	8 700	---
Prepaid Expenses	23	201	---
Other Assets	214	12	41
TOTAL ASSETS	$ 28 945	$ 80 666	$ 1 211
LIABILITIES			
Regular Savings Accounts	$ 4 215	$ 11 169	$ ---
IRA and Keogh Accounts	86	793	---
Certificate Accounts	21 872	60 340	---
TOTAL SAVINGS	$ 26 173	$ 72 302	$ ---
[Public Unit Accounts (Memo only)	827]	1 100]	---]
Federal Home Loan Bank Advances	---	2 000	---
"Reverse Repurchase Agreements"	---	---	---
Other Borrowed Money	152	---	---
Loans in Process	383	743	---
Borrowers Advances (for Taxes & Ins.)	341	511	---
Other Liabilities	352	1 433	65
TOTAL LIABILITIES	$ 27 401	$ 76 989	$ 65
Total Net Worth	$ 1 544	$ 3 677	$ 1 146
TOTAL LIABILITIES/NET WORTH	$ 28 945	$ 80 666	$ 1 211
President	Carlos Blanco	Wm. R. Britton	R. D. Chavez
Managing Officer	J.P. Kaltenbach	Wm. R. Britton	R. D. Chavez
Number of Branches	0	3	0
Year of Incorporation	1960	1926	1979

LOS ALAMOS United S&L Association (C)	RATON Gate City S&L Association (M)	ROSWELL Chaves County S&L Association (M)	ROSWELL Pioneer Savings & Trust Ass'n (M)
$ 43 000	$ 7 068	$ 57 355	$ 86 812
424	---	2 087	7 214
---	---	---	3
---	---	19	1
---	15	7	237
1 386	313	2 953	2 233
$ 44 810	$ 7 396	$ 62 421	$ 96 500
---	---	---	31
---	---	---	---
655	93	619	1 968
123	32	229	398
(125)	20	3 880	513
500	64	491	1 125
1 400	10	2 050	---
---	---	---	---
---	---	---	---
704	560	---	13 596
108	---	59	167
566	39	591	2 925
$ 48 741	$ 8 214	$ 70 340	$117 223
$ 7 144	$ 958	$ 6 238	$ 11 554
543	27	1 018	1 066
33 415	6 328	49 359	80 147
$ 41 102	$ 7 313	$ 56 615	$ 92 767
[2 250]	[400]	[2 298]	[10 514]
3 625	450	---	13 503
---	---	---	---
6	---	2 879	2 758
1 014	6	854	989
403	---	601	984
624	54	1 347	916
$ 46 774	$ 7 823	$ 62 296	$111 917
$ 1 967	$ 391	$ 8 044	$ 5 306
$ 48 741	$ 8 214	$ 70 340	$117 223
R. Melbourne	B.B. Blaine	Garry Owen	W.A. McAlpine
R. Melbourne	B.B. Blaine	Garry Owen	W.A. McAlpine
2	0	1	5
1959	1907	1920	1901

NEW MEXICO STATE-CHARTERED
SAVINGS & LOAN ASSOCIATIONS
Statement of Condition (IN THOUSANDS)
as of December 31, 1979

	SANTA FE DeVargas S&L Association (C)	SANTA FE Mutual B&L Association (M)	SANTA FE Southwest S&L Association (C)
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$ 7 118	$ 44 285	$ 30 919
Real Estate Construction Loans	5 354	1 513	2 527
Mobile Home Loans & Contracts	---	---	---
Unsecured Loans	---	---	---
Real Estate Sold on Contract	---	---	---
Other Loans and Contracts	262	2 001	784
TOTAL LOANS AND CONTRACTS	$ 12 734	$ 47 799	$ 34 230
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	---	---	69
Real Estate Owned for Investment	111	613	28
Office Premises (Net of Depreciation)	94	355	1 286
Furniture and Fixtures, NET	33	46	289
Cash on Hand and in Banks	312	2 179	82
Federal Home Loan Bank Stock	84	422	325
U. S. Government Obligations	300	1 222	700
Securities Purchased by "Reverse Repurchase Agreements"	490	---	2 753
Other Investment Securities	900	345	979
Prepaid Expenses	26	109	18
Other Assets	389	287	1 038
TOTAL ASSETS	$ 15 473	$ 53 377	$ 41 797
LIABILITIES			
Regular Savings Accounts	$ 935	$ 11 051	$ 23 696
IRA and Keogh Accounts	21	80	129
Certificate Accounts	10 342	34 062	7 874
TOTAL SAVINGS	$ 11 298	$ 45 193	$ 31 699
[Public Unit Accounts (Memo only)	1 400]	2 127]	7 724]
Federal Home Loan Bank Advances	743	3 000	3 900
"Reverse Repurchase Agreements"	380	---	2 148
Other Borrowed Money	700	---	1 896
Loans in Process	1 467	535	228
Borrowers Advances (for Taxes & Ins.)	84	473	231
Other Liabilities	313	850	354
TOTAL LIABILITIES	$ 14 985	$ 50 051	$ 40 456
Total Net Worth	$ 488	$ 3 326	$ 1 341
TOTAL LIABILITIES/NET WORTH	$ 15 473	$ 53 377	$ 41 797
President	Gregory Frost	Truman Johnson	J.R. Thompson
Managing Officer	Gregory Frost	Truman Johnson	J.R. Thompson
Number of Branches	0	1	2
Year of Incorporation	1971	1887	1960

SILVER CITY Silver City S&L Association (C)	TAOS Taos Savings & Loan Association (C)	TOTALS
$ 2 456	$ ---	$1 017 985
717	---	63 779
---	---	8 827
---	---	5 932
---	---	4 918
---	---	47 904
$ 3 173	$ ---	$1 149 345
---	---	1 058
---	---	8 332
91	---	19 961
27	---	5 074
605	363	21 739
19	---	9 628
---	---	29 274
---	---	14 813
496	---	64 869
9	---	1 789
84	---	19 877
$ 4 504	$ 363	$1 345 759
$ 676	$ ---	$ 199 127
---	---	10 674
2 697	---	899 636
$ 3 373	$ ---	$1 109 437
800]	---]	86 655]
---	---	62 286
---	---	10 407
---	---	51 448
323	---	20 387
---	---	9 409
98	---	20 851
$ 3 794	$ ---	$1 284 225
$ 710	$ 363	$ 61 534
$ 4 504	$ 363	$1 345 759
Gilbert L. Gomez Gilbert L. Gomez		
0 1976	0 1979	51

COMPARATIVE REPORT OF CONDITION OF FEDERAL SAVINGS AND LOAN ASSOCIATIONS (IN THOUSANDS)

	12-31-78	12-31-79	INCREASE OR DECREASE
ASSOCIATIONS REPORTING:	9	9	
BRANCHES:	17	19	
ASSETS			
Loans:			
First Mortgage Real Estate	$ 761 527	$ 837 180	$ 75 653+
Secured by Savings Accounts	9 014	14 690	5 676+
Other	24 227	33 719	9 492+
Real Estate Sold on Contract	304	652	348+
Real Estate Owned	2 321	1 395	926-
Stock in FHLB	3 878	5 672	1 794+
U. S. Government Obligations & Other Investment Securities	24 067	30 806	6 739+
Cash on Hand and in Banks	46 562	50 426	3 864+
Office Building, Land and F&F	10 356	11 074	718+
Prepaid Expenses	871	299	572-
Other Assets	12 918	15 047	2 129+
TOTAL ASSETS	$ 896 045	$1 000 960	$104 915+
LIABILITIES			
Savings Accounts & Savings Certificates	$ 749 825	$ 832 730	$ 82 905+
Advances from FHLB and Other Borrowed Money	57 961	71 251	13 290+
Loans in Process	26 929	15 849	11 080-
Other Liabilities	16 014	28 100	12 086+
Undivided Profits & Reserves	45 316	53 030	7 714+
TOTAL LIABILITIES/NET WORTH	$ 896 045	$1 000 960	$104 915+

NOTES

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1979	ALAMOGORDO Alamogordo Fed. S&L Association	ALBUQUERQUE Albuquerque Fed. S&L Association
ASSETS		
Loans:		
First Mortgage Real Estate	$ 32 259	$490 867
Secured by Savings Accounts	---	13 133
Other	1 052	16 786
Real Estate Sold on Contract	---	---
Real Estate Owned	---	354
Stock in FHLB	---	3 606
U. S. Government Obligations & Other Investment Securities	4 825	10 959
Cash on Hand and in Banks	853	27 218
Office Building, Land and F&F	211	5 770
Prepaid Expenses	---	---
Other Assets	149	8 783
TOTAL ASSETS	$ 39 349	$577 476
LIABILITIES		
Savings Accounts & Savings Certificates	$ 34 068	$472 032
Advances from FHLB and Other Borrowed Money	---	46 329
Loans in Process	55	11 949
Other Liabilities	769	19 289
Undivided Profits & Reserves	4 457	27 877
TOTAL LIABILITIES/NET WORTH	$ 39 349	$577 476
Number of Branches	0	10

ALBUQUERQUE Security Federal S&L Association	CLOVIS First Federal S&L Association	DEMING Home Federal S&L Association	GALLUP Gallup Federal S&L Association
$106 978	$ 94 836	$ 47 307	$ 19 180
---	---	1 416	---
4 482	3 316	387	808
---	300	205	---
991	10	---	---
1 513	---	414	---
---	2 939	---	2 323
6 315	7 959	5 812	323
1 818	908	1 139	158
---	---	138	---
2 645	1 794	514	76
$124 742	$112 062	$ 57 332	$ 22 868
$ 92 902	$100 529	$ 52 744	$ 20 755
21 160	1 300	---	---
3 386	284	9	---
2 516	2 701	1 156	237
4 778	7 248	3 423	1 876
$124 742	$112 062	$ 57 332	$ 22 868
3	2	3	0

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1979	LAS VEGAS First Federal S&L Association	PORTALES Home Federal S&L Association
ASSETS		
Loans:		
First Mortgage Real Estate.....	$ 17 313	$ 19 230
Secured by Savings Accounts.....	---	---
Other.....	554	6 232
Real Estate Sold on Contract.....	---	19
Real Estate Owned.....	---	19
Stock in FHLB.....	---	---
U. S. Government Obligations & Other Investment Securities.....	1 095	1 221
Cash on Hand and in Banks.....	286	1 589
Office Building, Land and F&F.....	573	333
Prepaid Expenses.....	---	---
Other Assets.....	421	574
TOTAL ASSETS	$ 20 242	$ 29 217
LIABILITIES		
Savings Accounts & Savings Certificates.....	$ 18 050	$ 25 999
Advances from FHLB and Other Borrowed Money.....	1 050	1 412
Loans in Process.....	38	113
Other Liabilities.....	203	662
Undivided Profits & Reserves.....	901	1 031
TOTAL LIABILITIES/NET WORTH	$ 20 242	$ 29 217
Number of Branches.....	1	0

TUCUMCARI Tucumcari Federal S&L Association	TOTALS
$ 9 210	$ 837 180
141	14 690
102	33 719
128	652
21	1 395
139	5 672
7 444	30 806
71	50 426
164	11 074
161	299
91	15 047
$ 17 672	$1 000 960
$ 15 651	$ 832 730
---	71 251
15	15 849
567	28 100
1 439	53 030
$ 17 672	$1 000 960
0	19

CREDIT UNIONS

The forty-seven state-chartered credit unions, with more than 77 thousand members, granted loans aggregating in excess of $76 million during 1979. The delinquency rate (two months or more, contractual) was 1.7% of outstandings at year-end.

Dividends on shares and interest on deposits, amounting to over $8 million were paid or credited to members' accounts.

There was a nominal increase in assets over 1978 (1.72%). Reserves and retained earnings increased by a substantial 13.19% and equalled 8.29% of shares and deposits. Statutory reserves amounted to 5.12% of members' savings and 5.27% of loans to members. Borrowed money to shares and deposits was 3.60%, a significant decrease since 1978, with member loans at 85.43% of total assets.

MERGERS

Four credit union charters were cancelled as a result of the following mergers:

Merged Organization	Surviving Organization
Spaceport Credit Union	Otero Federal Credit Union
Los Alamos Federal Employees Credit Union	Los Alamos Credit Union
HE & HS State Credit Union	Guadalupe Parish Credit Union
Employees of AGP Credit Union	New Mexico Central Credit Union

The following pages include a consolidated report of condition, composite statement of income and expense, statements of condition of each credit union, and other pertinent data. Members' shares and deposits in all credit unions in New Mexico are insured by either the National Credit Union Administration (NCUA) or the New Mexico Credit Union Share Insurance Corporation (NMCUSIC), as indicated by the symbol under the name of each credit union.

(F) - NCUA
(S) - NMCUSIC

COMPOSITE CREDIT UNION COMPARATIVE STATEMENT OF INCOME AND EXPENSE

CREDIT UNIONS REPORTING: (In Dollars)	12-31-78 51	12-31-79 47	INCREASE OR DECREASE
INCOME:			
Interest on Loans (Gross)	$11 488 629	$12 566 014	$1 077 385+
Less: Interest Refunds	162 766	79 047	83 719-
Interest on Loans (Net)	$11 325 863	$12 486 967	$1 161 104+
Income from Investments	979 981	980 342	361+
Other Income	367 451	417 151	49 700+
TOTAL INCOME	$12 673 295	$13 884 460	$1 211 165+
EXPENSES:			
Treasurer's Salary	$ 195 712	$ 193 917	$ 1 795-
Other Salaries	1 189 999	1 385 641	195 642+
Borrowers' Insurance	306 131	257 853	48 278-
Life Savings Insurance	183 294	155 405	27 889-
League Dues	42 286	47 280	4 994+
Surety Bond Premium	23 362	32 410	9 048+
Examination Fees	39 345	53 262	13 917+
Interest on Borrowed Money	325 416	410 300	84 884+
Stationery and Supplies	105 529	107 192	1 663+
Cost of Space Occupied	148 062	58 324	89 738-
Advertising Expense	47 681	56 672	8 991+
Collection Expense	25 207	30 405	5 198+
Depreciation	100 743	112 538	11 795+
Social Security Taxes	83 730	94 689	10 959+
Other Insurance	62 718	128 462	65 744+
Interest on Deposits	1 237 086	1 776 909	539 823+
Communications	131 958	106 488	25 470-
Cash over (short)	1 241	(40)	1 281-
Bank Service Charge	384	68 115	67 731+
Unemployment Compensation	16 117	28 032	11 915+
Reimbursement for Services	93 713	91 435	2 278-
Conventions and Conferences	29 320	53 500	24 180+
Supervisory Committee Expense	10 933	9 181	1 752-
Annual Meeting Expense	15 123	18 084	2 961+
Account Insurance	47 165	58 328	11 163+
Miscellaneous General Expense	868 187	659 829	208 358-
TOTAL EXPENSES	$ 5 330 442	$ 5 994 211	$ 663 769+
NET GAIN	$ 7 342 853	$ 7 890 249	$ 547 396+

COMPARATIVE REPORT OF CONDITION OF NEW MEXICO STATE-CHARTERED CREDIT UNIONS (IN DOLLARS)

CREDIT UNIONS REPORTING:	12-31-78 51	12-31-79 47	INCREASE OR DECREASE
ASSETS			
Loans	$111 600 239	$113 261 591	$ 1 661 352+
Cash	1 486 564	1 878 847	392 283+
U. S. Govt. Obligations	98 079	1 692 149	1 594 070+
Savings and Loan Accounts	3 789 154	4 458 818	669 664+
Loans to Other Credit Unions	1 392 827	530 061	862 766-
Furniture & Fixtures & Equip	394 092	390 876	3 216-
Prepaid Insurance	49 600	25 093	24 507-
Land and Building	2 424 872	2 415 079	9 793-
Shares or Deposits in Central Credit Union	911 672	1 437 250	525 578+
U. S. Govt. Securities	2 075 414	1 748 188	327 226-
Other Investments	2 888 744	2 073 577	815 167-
Other Assets	3 229 015	2 667 987	561 028-
TOTAL ASSETS	$130 340 272	$132 579 516	$ 2 239 244+
LIABILITIES & CAPITAL			
Accounts Payable	$ 311 230	$ 386 711	$ 75 481+
Notes Payable	5 445 216	4 200 210	1 245 006-
Withholding Taxes Payable	11 801	16 153	4 352+
Social Security Taxes	7 660	10 055	2 395+
Shares	96 857 328	90 542 376	6 314 952-
Deposits	15 287 952	26 115 598	10 827 646+
Regular Reserve	5 171 383	5 971 994	800 611+
Special Reserve for Losses	12 977	52 919	39 942+
Special Reserve for Delinquent Loans	287 582	36 660	250 922-
Reserve for Contingencies	1 005 920	1 207 506	201 586+
Other Reserves	38 626	21 500	17 126-
Undivided Earnings	2 030 512	2 384 203	353 691+
Other Liabilities	3 872 085	1 633 631	2 238 454-
TOTAL LIABILITIES & CAPITAL	$130 340 272	$132 579 516	$ 2 239 244+

SIZE OF CREDIT UNIONS AS OF DECEMBER 31, 1979

ASSET SIZE GROUP	NUMBER OF CREDIT UNIONS	TOTAL ASSETS	LOANS TO MEMBERS	SHARES	DEPOSITS
Credit Unions with Assets of:					
Less than $100,000.....	5	$ 286 160	$ 243 636	$ 233 567	$ ---
$100,000 to $249,999...	9	1 424 104	1 284 674	1 234 582	39 160
$250,000 to $499,999...	11	3 935 700	3 491 076	3 307 435	188 817
$500,000 to $999,999...	4	2 888 536	2 696 546	2 579 579	---
$1,000,000 to $1,999,999.....	9	12 692 700	11 492 206	10 983 221	299 300
$2,000,000 to $4,999,999.....	1	2 135 459	1 718 071	1 643 118	407 118
$5,000,000 to $9,999,999.....	6	35 465 083	27 848 777	23 418 506	6 009 761
$10,000,000 to $19,999,999.....	1	15 085 747	13 664 144	1 949 601	12 013 442
$20,000,000 or More....	1	58 666 027	50 822 461	45 192 767	7 158 000
TOTAL	47	$132 579 516	$113 261 591	$ 90 542 376	$ 26 115 598

NEW MEXICO CREDIT UNIONS
Statement of Condition (IN DOLLARS)
as of December 31, 1979

	ALAMOGORDO L. O. C. O. Credit Union (S)	ALBUQUERQUE Albuquerque City Employees (F)
ASSETS		
Loans to Members	$1 718 071	$4 847 516
Cash on Hand and in Banks	119 961	90 922
U. S. Government Obligations	---	---
Savings and Loan Accounts	48 473	---
Loans to Other Credit Unions	20 000	---
Furniture & Fixtures and Equipment	26 100	27 406
Prepaid Insurance	---	---
Land and Building	165 789	---
Shares or Deposits in Central Credit Union	---	2 402
U. S. Government Securities	---	---
Other Investments	19 577	230 000
Other Assets	17 488	16 596
TOTAL ASSETS	$2 135 459	$5 214 842
LIABILITIES & CAPITAL		
Accounts Payable	$ 1 321	$ ---
Notes Payable	---	190 000
Withholding Taxes Payable	---	2 355
Social Security Taxes Payable	---	1 948
Shares	1 643 118	4 420 058
Deposits	407 118	---
Regular Reserve	46 697	387 136
Special Reserve for Losses	---	---
Special Reserve for Delinquent Loans	500	---
Reserve for Contingencies	1 600	---
Other Reserves	---	---
Undivided Earnings	284	215 904
Other Liabilities	34 821	(2 559)
TOTAL LIABILITIES & CAPITAL	$2 135 459	$5 214 842

ALBUQUERQUE Coronado Credit Union (S)	ALBUQUERQUE Employment Security Comm. (S)	ALBUQUERQUE HELP Employees Credit Union (F)	ALBUQUERQUE New Mexico Central Credit Union (F)
$ 3 634 805	$ 985 189	$ 113 274	$ 2 587 254
(2 295)	49 125	1 987	41 486
1 093 567	---	5 259	---
---	---	---	---
---	---	---	453 061
33 432	---	---	28 119
---	---	---	---
35 395	---	---	183 012
641	---	25	286 080
489 254	---	---	---
141 541	---	---	1 653 746
391 805	46 979	---	403 203
$ 5 818 145	$1 081 293	$ 120 545	$ 5 635 961
$ ---	$ ---	$ 463	$ 21 514
800 000	---	32 500	1 181 000
866	922	---	932
459	921	---	337
2 713 701	992 604	81 802	2 186 408
2 225 782	---	---	950 973
6 802	56 212	2 904	119 291
---	---	---	---
16 392	---	---	---
---	---	---	---
---	---	---	---
---	30 634	2 791	10 414
54 143	---	85	1 165 092
$ 5 818 145	$1 081 293	$ 120 545	$ 5 635 961

NEW MEXICO CREDIT UNIONS Statement of Condition as of December 31, 1979 (IN DOLLARS)	ALBUQUERQUE Postal Credit Union (S)	ALBUQUERQUE Price's Valley Gold Dairies (F)
ASSETS		
Loans to Members	$ 4 231 723	$ 89 528
Cash on Hand and in Banks	54 729	27 130
U. S. Government Obligations	---	---
Savings and Loan Accounts	200 000	500
Loans to Other Credit Unions	---	---
Furniture & Fixtures and Equipment	15 853	---
Prepaid Insurance	---	---
Land and Building	217 297	---
Shares or Deposits in Central Credit Union	757 249	15 097
U. S. Government Securities	---	---
Other Investments	---	---
Other Assets	74 403	---
TOTAL ASSETS	$ 5 551 254	$ 132 255
LIABILITIES & CAPITAL		
Accounts Payable	$ ---	$ ---
Notes Payable	145 246	---
Withholding Taxes Payable	2 296	---
Social Security Taxes Payable	1 165	---
Shares	2 941 636	124 158
Deposits	1 921 806	---
Regular Reserve	228 864	5 258
Special Reserve for Losses	---	---
Special Reserve for Delinquent Loans	---	---
Reserve for Contingencies	---	---
Other Reserves	---	---
Undivided Earnings	191 918	2 839
Other Liabilities	118 323	---
TOTAL LIABILITIES & CAPITAL	$ 5 551 254	$ 132 255

ALBUQUERQUE San Ignacio Credit Union (F)	ALBUQUERQUE Schwartzman Employees (F)	ALBUQUERQUE United Pres. Credit Union (S)	ARTESIA Artesia School Employees (F)
$ 399 059	$ 47 366	$ 101 332	$ 1 241 594
346	2 210	4 586	3 287
---	---	---	---
---	---	---	---
---	---	---	---
987	1 380	---	---
---	---	---	---
29 520	---	---	---
330	25	5 055	60 125
---	---	---	---
---	---	---	---
---	1 753	900	---
$ 430 242	$ 52 734	$ 111 873	$ 1 305 006
$ ---	$ 5	$ ---	$ ---
17 500	13 500	3 500	---
775	---	---	236
210	---	---	223
285 739	33 679	99 837	1 098 777
89 725	---	---	85 000
8 042	1 925	7 093	86 998
8 707	---	---	---
---	---	---	---
493	---	---	---
---	---	---	---
1 941	3 781	1 443	29 387
17 110	(156)	---	4 385
$ 430 242	$ 52 734	$ 111 873	$ 1 305 006

NEW MEXICO CREDIT UNIONS Statement of Condition as of December 31, 1979 (IN DOLLARS)	AZTEC BAB Credit Union (S)	BELEN Belen Railway Employees (F)
ASSETS		
Loans to Members	$ 334 634	$ 1 113 333
Cash on Hand and in Banks	18 101	63 234
U. S. Government Obligations	---	---
Savings and Loan Accounts	---	---
Loans to Other Credit Unions	---	---
Furniture & Fixtures and Equipment	375	2 791
Prepaid Insurance	---	---
Land and Building	---	---
Shares or Deposits in Central Credit Union	---	12
U. S. Government Securities	---	---
Other Investments	---	---
Other Assets	2 964	---
TOTAL ASSETS	$ 356 074	$ 1 179 370
LIABILITIES & CAPITAL		
Accounts Payable	$ ---	$ ---
Notes Payable	---	---
Withholding Taxes Payable	350	191
Social Security Taxes Payable	221	---
Shares	306 523	1 037 881
Deposits	---	---
Regular Reserve	23 424	65 383
Special Reserve for Losses	---	---
Special Reserve for Delinquent Loans	---	---
Reserve for Contingencies	---	---
Other Reserves	---	---
Undivided Earnings	25 538	77 098
Other Liabilities	18	(1 183)
TOTAL LIABILITIES & CAPITAL	$ 356 074	$ 1 179 370

CARLSBAD Carlsbad School Employees (F)	CLAYTON Union County Credit Union (S)	CLOVIS Curry Credit Union (S)	CUBA Cuba & Gallina School Employees (S)
$ 1 454 794	$ 39 045	$ 757 719	$ 75 887
62 221	1 136	29 451	373
---	---	---	---
---	3 031	25 831	56
---	---	---	---
2 024	50	3 447	284
83	---	---	---
---	---	---	---
653	---	50 483	38
---	---	1 024	---
---	---	---	---
139	398	---	700
$ 1 519 914	$ 43 660	$ 867 955	$ 77 338
$ 20 782	$ ---	$ ---	$ ---
25 000	---	---	5 000
110	---	120	---
(74)	---	72	---
1 172 528	36 732	770 981	64 207
160 831	---	---	---
86 641	3 280	62 940	4 369
---	---	---	---
---	---	---	---
---	---	1 604	320
---	---	---	---
53 886	3 648	32 238	3 442
210	---	---	---
$ 1 519 914	$ 43 660	$ 867 955	$ 77 338

NEW MEXICO CREDIT UNIONS Statement of Condition as of December 31, 1979 (IN DOLLARS)	DEMING Deming Municipal School (F)	FARMINGTON Animas Credit Union (S)
ASSETS		
Loans to Members	$ 314 245	$13 664 144
Cash on Hand and in Banks	10 660	21 639
U. S. Government Obligations	---	---
Savings and Loan Accounts	---	---
Loans to Other Credit Unions	---	---
Furniture & Fixtures and Equipment	1 046	3 338
Prepaid Insurance	---	---
Land and Building	---	---
Shares or Deposits in Central Credit Union	1 101	---
U. S. Government Securities	---	1 248 739
Other Investments	12 000	---
Other Assets	---	147 887
TOTAL ASSETS	$ 339 052	$15 085 747
LIABILITIES & CAPITAL		
Accounts Payable	$ ---	$ ---
Notes Payable	---	---
Withholding Taxes Payable	---	147
Social Security Taxes Payable	---	---
Shares	301 088	1 949 601
Deposits	---	12 013 442
Regular Reserve	24 806	608 097
Special Reserve for Losses	---	---
Special Reserve for Delinquent Loans	---	---
Reserve for Contingencies	---	200 000
Other Reserves	12 500	---
Undivided Earnings	658	313 897
Other Liabilities	---	563
TOTAL LIABILITIES & CAPITAL	$ 339 052	$15 085 747

FARMINGTON SAFFE Credit Union (F)	FARMINGTON Sun Country Credit Union (S)	FARMINGTON Totah Credit Union (S)	HATCH Hatch Valley Credit Union (S)
$ 222 100	$ 255 924	$ 1 039 519	$ 317 279
7 960	33 152	123 983	14 455
---	---	---	---
---	697	60 003	---
---	---	---	---
341	67	11 226	1 621
---	---	---	73
---	---	29 718	---
1 069	37	---	25
---	---	---	---
---	---	25	---
125	2 047	13 079	2 591
$ 231 595	$ 291 924	$ 1 277 553	$ 336 044
$ ---	$ ---	$ ---	$ ---
---	5 000	---	30 000
125	---	154	---
164	---	184	---
211 160	252 732	1 172 325	265 672
---	---	---	---
11 610	14 400	72 100	22 222
---	---	---	---
---	---	---	---
---	---	---	---
---	---	---	---
8 518	19 764	32 696	16 832
18	28	94	1 318
$ 231 595	$ 291 924	$ 1 277 553	$ 336 044

NEW MEXICO CREDIT UNIONS
Statement of Condition
as of December 31, 1979 (IN DOLLARS)

	JEMEZ SPRINGS Jemez Valley Credit Union (F)	LOS ALAMOS Los Alamos Credit Union (S)
ASSETS		
Loans to Members	$ 482 259	$50 822 461
Cash on Hand and in Banks	2 537	783 001
U. S. Government Obligations	---	586 323
Savings and Loan Accounts	23 438	3 808 509
Loans to Other Credit Unions	---	---
Furniture & Fixtures and Equipment	1 359	122 080
Prepaid Insurance	---	---
Land and Building	---	1 466 715
Shares or Deposits in Central Credit Union	588	---
U. S. Government Securities	---	---
Other Investments	---	---
Other Assets	---	1 076 938
TOTAL ASSETS	$ 510 181	$58 666 027
LIABILITIES & CAPITAL		
Accounts Payable	$ 199	$ 297 940
Notes Payable	---	1 242 594
Withholding Taxes Payable	94	605
Social Security Taxes Payable	329	---
Shares	469 063	45 192 767
Deposits	---	7 158 000
Regular Reserve	19 015	2 868 261
Special Reserve for Losses	---	---
Special Reserve for Delinquent Loans	---	---
Reserve for Contingencies	---	775 112
Other Reserves	---	---
Undivided Earnings	8 579	963 344
Other Liabilities	12 902	167 404
TOTAL LIABILITIES & CAPITAL	$ 510 181	$58 666 027

LOS ALAMOS Los Alamos Schools Credit Union (F)	LOS ALAMOS Zia Credit Union (F)	LOVINGTON Estacado Credit Union (S)	MORA St. Gertrude Credit Union (F)
$ 1 093 791	$ 7 360 057	$ 1 378 328	$ 179 472
8 468	41 259	38 096	4 267
---	---	---	---
80 433	120 005	---	---
---	---	---	---
3 227	11 818	2 658	346
---	18 949	---	---
---	---	8 530	---
---	---	273	2 975
---	---	---	---
---	1 715	---	---
---	174 832	13 837	---
$ 1 185 919	$ 7 728 635	$ 1 441 722	$ 187 060
$ 1	$ ---	$ ---	$ 31
---	---	104 874	---
353	1 341	---	---
165	966	---	147
1 054 162	7 066 194	1 247 099	167 151
681	---	---	---
79 141	443 399	83 849	17 832
---	1 715	---	---
---	---	---	---
---	211 205	---	975
---	---	---	---
51 416	3 815	5 900	924
---	---	---	---
$ 1 185 919	$ 7 728 635	$ 1 441 722	$ 187 060

NEW MEXICO CREDIT UNIONS
Statement of Condition
as of December 31, 1979 (IN DOLLARS)

	OJO CALIENTE Fr. John Dold Memorial (S)	PORTALES Roosevelt County School Employees (F)
ASSETS		
Loans to Members	$ 231 330	$ 393 936
Cash on Hand and in Banks	9 733	5 982
U. S. Government Obligations	---	---
Savings and Loan Accounts	26 259	---
Loans to Other Credit Unions	---	---
Furniture & Fixtures and Equipment	---	810
Prepaid Insurance	---	---
Land and Building	---	---
Shares or Deposits in Central Credit Union	---	325
U. S. Government Securities	---	---
Other Investments	---	---
Other Assets	2 510	---
TOTAL ASSETS	$ 269 832	$ 401 053
LIABILITIES & CAPITAL		
Accounts Payable	$ ---	$ 6 398
Notes Payable	---	---
Withholding Taxes Payable	---	---
Social Security Taxes Payable	---	---
Shares	248 782	368 366
Deposits	---	---
Regular Reserve	16 769	21 442
Special Reserve for Losses	---	---
Special Reserve for Delinquent Loans	---	---
Reserve for Contingencies	---	---
Other Reserves	---	---
Undivided Earnings	520	4 847
Other Liabilities	3 761	---
TOTAL LIABILITIES & CAPITAL	$ 269 832	$ 401 053

QUESTA Valley Credit Union (S)	RATON Colfax School Employees (F)	RATON Raton Credit Union (S)	RIO RANCHO Yucca Credit Union (S)
$ 343 068	$ 62 724	$ 320 665	$ 116 852
25 617	3 427	11 058	1 726
---	---	7 000	---
---	---	40 252	---
---	---	---	---
1 255	35	4 871	603
---	---	---	---
11 674	---	10 735	---
567	580	---	5 438
---	---	4 171	---
---	---	5 262	1 459
3 214	---	4 818	100
$ 385 395	$ 66 766	$ 408 832	$ 126 178
$ 963	$ ---	$ 5 558	$ 128
---	676	---	10 000
125	---	199	43
221	---	170	118
298 563	55 807	342 339	79 913
43 000	---	49 845	28 000
21 450	5 285	5 628	1 672
---	---	---	---
---	---	---	---
---	---	---	97
---	---	---	---
20 844	4 998	4 888	1 576
229	---	205	4 631
$ 385 395	$ 66 766	$ 408 832	$ 126 178

NEW MEXICO CREDIT UNIONS
Statement of Condition
as of December 31, 1979 (IN DOLLARS)

	ROSWELL Chaves County School Employ. (S)	ROSWELL Government Employees (S)
ASSETS		
Loans to Members	$ 1 474 423	$ 942 427
Cash on Hand and in Banks	6 071	1 974
U. S. Government Obligations	---	---
Savings and Loan Accounts	580	16 068
Loans to Other Credit Unions	42 000	---
Furniture & Fixtures and Equipment	7 417	6 327
Prepaid Insurance	---	---
Land and Building	67 381	---
Shares or Deposits in Central Credit Union	118 006	70
U. S. Government Securities	---	---
Other Investments	---	6 337
Other Assets	20 951	2 864
TOTAL ASSETS	$ 1 736 829	$ 976 067
LIABILITIES & CAPITAL		
Accounts Payable	$ 1 171	$ 3 491
Notes Payable	7 000	54 000
Withholding Taxes Payable	402	134
Social Security Taxes Payable	266	---
Shares	1 529 711	895 476
Deposits	---	---
Regular Reserve	111 518	19 424
Special Reserve for Losses	---	---
Special Reserve for Delinquent Loans	---	1 619
Reserve for Contingencies	---	---
Other Reserves	---	---
Undivided Earnings	49 866	4 838
Other Liabilities	36 895	(2 915)
TOTAL LIABILITIES & CAPITAL	$ 1 736 829	$ 976 067

SANTA FE Cristo Rey Credit Union (F)	SANTA FE Eberline Credit Union (F)	SANTA FE Guadalupe Parish Credit Union (S)	SANTA FE Santa Fe Printers & Publishers (F)
$ 420 503	$ 216 430	$ 1 711 235	$ 18 614
7 081	18 514	64 224	3 983
---	---	---	---
---	---	23	---
15 000	---	---	---
508	375	26 796	13
---	---	5 988	---
---	---	73 882	---
---	5 876	65	18 052
---	---	---	5 000
---	---	---	---
---	---	82 881	---
$ 443 092	$ 241 195	$ 1 965 094	$ 45 662
$ ---	$ 330	$ 3 720	$ 42
---	---	44 320	---
120	10	1 549	---
44	46	949	---
386 533	217 991	1 678 134	43 142
6 247	2 682	52 788	---
31 177	12 575	79 586	1 779
---	---	42 497	---
5 000	---	---	---
5 500	---	10 600	---
---	---	9 000	---
8 471	7 561	41 029	699
---	---	922	---
$ 443 092	$ 241 195	$ 1 965 094	$ 45 662

NEW MEXICO CREDIT UNIONS
Statement of Condition
as of December 31, 1979 (IN DOLLARS)

	SANTA FE State Employees Credit Union (S)	SILVER CITY Grant County Schools (F)
ASSETS		
Loans to Members	$ 5 187 422	$ 160 433
Cash on Hand and in Banks	(10 379)	34 131
U. S. Government Obligations	---	---
Savings and Loan Accounts	---	---
Loans to Other Credit Unions	---	---
Furniture & Fixtures and Equipment	36 764	958
Prepaid Insurance	---	---
Land and Building	115 431	---
Shares or Deposits in Central Credit Union	101 109	638
U. S. Government Securities	---	---
Other Investments	1 915	---
Other Assets	83 984	78 000
TOTAL ASSETS	$ 5 516 246	$ 274 160
LIABILITIES & CAPITAL		
Accounts Payable	$ 22 654	$ ---
Notes Payable	280 000	---
Withholding Taxes Payable	1 425	---
Social Security Taxes Payable	583	147
Shares	4 090 509	251 098
Deposits	911 200	---
Regular Reserve	114 584	16 043
Special Reserve for Losses	---	---
Special Reserve for Delinquent Loans	13 149	---
Reserve for Contingencies	---	---
Other Reserves	---	---
Undivided Earnings	65 332	6 872
Other Liabilities	16 810	---
TOTAL LIABILITIES & CAPITAL	$ 5 516 246	$ 274 160

TAOS Rincones Presbyterian Credit Union (F)	TAOS Taos County Schools (F)	TUCUMCARI Quay County Credit Union (F)	TOTALS
$ 129 281	$ 514 141	$ 116 405	$113 261 591
18 558	15 649	4 031	1 878 847
---	---	---	1 692 149
4 660	---	---	4 458 818
---	---	---	530 061
---	2 494	275	390 876
---	---	---	25 093
---	---	---	2 415 079
---	2 048	193	1 437 250
---	---	---	1 748 188
---	---	---	2 073 577
---	1	---	2 667 987
$ 152 499	$ 534 333	$ 120 904	$132 579 516
$ ---	$ ---	$ ---	$ 386 711
---	8 500	---	4 200 210
---	174	---	16 153
---	74	---	10 055
141 922	444 059	110 648	90 542 376
---	---	8 478	26 115 598
9 114	35 957	---	5 971 994
---	---	---	52 919
---	---	---	36 660
---	---	---	1 207 506
---	---	---	21 500
1 463	45 092	1 778	2 384 203
---	477	---	1 633 631
$ 152 499	$ 534 333	$ 120 904	$132 579 516

PERPETUAL CARE CEMETERIES

The following Endowed Care Cemeteries were registered in 1979:

Fairview Park Cemetery	Albuquerque
Sandia Perpetual Care Association	Albuquerque
Sunset Memorial Park, Inc.	Albuquerque
Sunset Memorial Mausoleum	Albuquerque
Sunset Gardens Memorial Park	Carlsbad
Lawn Haven Memorial Gardens, Inc.	Clovis
Mission Garden of Memories	Clovis
Plains Sanctuary Mausoleum	Clovis
Desert Lawn Memorial Gardens, Inc.	Deming
Memory Gardens of the Valley, Inc.	Dona Ana County
Sunset Memorial Park of Gallup, Inc.	Gallup
Memory Gardens of Hobbs, Inc.	Hobbs
Masonic Cemetery	Las Cruces
Masonic Cemetery	Las Vegas
Memory Lawn Memorial Park	Roswell

MONEY ORDERS

Section 58-20-1 NMSA, 1978 Comp. BUSINESS OF SELLING, ISSUING OR REGISTERING CHECKS AND MONEY ORDERS REGULATED. This law became effective July 1, 1963 and was amended in 1965. At the end of 1979 there were ten (10) Principals and four hundred and fifty-eight (458) Agents licensed to conduct the business of issuing money orders.

PRINCIPALS

1. Republic Money Orders, Inc. - Republic National Bank - Dallas
2. Travelers Express Company, Inc.- 5075 Wayzata Boulevard - Minneapolis
3. American Expess Company, Inc. - 65 Broadway - New York
4. The Circle K Corporation - P. O. Box 20230 - Phoenix
5. Calmar, Inc. - 1120 East 66th Avenue - Gallup
6. Albertson's Inc. - 1623 Washington Street - Boise
7. S. J. Hayman, Highland Pharmacy - 300 Central Avenue, S. E., Albuquerque
8. Theodore P. Ahr - Family Pharmacy, Inc. - 5511 Central Avenue, N. W., Albuquerque
9. B. A. Cheque Corporation - One Powell Street - San Francisco
10. Citicorp - 300 Park Avenue - New York

COLLECTION AGENCIES

As of December 31, 1979, there were fifty-four (54) Collection Agencies. Seven (7) new collection agencies were licensed in 1979 and eight (8) licenses did not renew for 1979 or were cancelled.

NAME	ADDRESS
ALAMOGORDO (1)	
Credit Bureau of Alamogordo	1213 New York Avenue
ALBUQUERQUE (22)	
A.A.A. Collection Agency, Inc.	924 Silver Avenue, S. W.
Albuquerque Association of Credit Management	8420 Lomas Boulevard, N. E.
Albuquerque Collection Service, Inc.	108 Richmond Avenue, S. E.
Albuquerque Credit Assistants, Inc.	11910 Central Avenue, N.E.
American Collection Service, Inc.	108 Richmond Avenue, S. E.
Central Adjustment and Collections, Inc.	2500 Louisiana Blvd., N.E.
Collection Systems, Inc. dba Check Rite	106 Richmond Avenue, S. E.
Collector's, Inc.	457-F Washington Street, S.E.
Credit Collection Service, Inc.	3416 Lomas Boulevard, N.E.
Credit Protective Service--I.C. Systems	510 Second Street, N. W.
Credit Bureau of Albuquerque, Inc.	300 San Mateo Blvd., N. E.
Duke City Collection Agency	302 Gold Avenue, S. W.
Dun & Bradstreet	1805 Carlisle Blvd., N. E.
E-L Skip Tracing & Collection Service, Inc.	146 Wisconsin Avenue, N. E.
Internal Auditing Services, Inc.	10205 Chapala Place, N. E.
Merchants Service-Medicollect, Inc.	610 Gold Avenue, S. W.
Professional Collection Services	2418 Juan Tabo Avenue, N. E.
J. D. Rascon and Associates	4907B Central Avenue, N. E.
Bob Riddle Agency (Repossessor)	4317 San Pedro Drive, N. E.
Southwest Adjustment Company, Inc.	122 Bryn Mawr, S. E.
Sunbelt Recovery Company, Inc. (Repossessor)	200 Lomas Boulevard, N. W.
Western States Collection Company	900 Central Avenue, S. E.
ARTESIA (1)	
Credit Bureau Services, Inc.	210 South Fourth Street
BELEN (1)	
Credit Bureau of Belen	1500 East River Road

CARLSBAD (1)

Credit Bureau of Carlsbad	304 North Canyon Street

CLOVIS (3)

Credit Bureau Services, Inc.	113 East Sixth Street
Eastern Plains Collection Association	107 East Sixth Street
New Mexico Professional Credit Plan	1515 Gidding Street

DEMING (1)

Credit Bureau of Deming	500 South Gold Street

ESPANOLA (2)

Credit Bureau of Espanola	308 West Onate Street
Espanola Business Bureau	218 North Onate Street

FARMINGTON (1)

Credit Bureau of Farmington	500 North Orchard Street

GALLUP (1)

Credit Bureau of Gallup	405 East Coal Avenue

GRANTS (1)

Credit Bureau of Grants	1109-B Mesa Street

HOBBS (1)

Credit Bureau Services, Inc.	310 West Taylor Street

LAS CRUCES (2)

Credit Bureau of Las Cruces	1015 El Paseo, Suite #4
Creditors Collection Service	301 South Church, Suite B

LAS VEGAS (1)

Las Vegas Collection Agency	801 Seventh Street

LOS ALAMOS (1)

Credit Bureau of Los Alamos	1650 Trinity Drive, Suite 106

LOVINGTON (1)

Credit Bureau Services, Inc.	108 South Main Street

PORTALES (1)

Credit Bureau Services, Inc.	301 South Main Street

RATON (1)

Credit Bureau of Raton, Inc.	214 North Second Street

ROSWELL (2)

Credit Bureau of Roswell	412 North Richardson
Great Western Collection Agency	111 North Lea Street

RUIDOSO (1)

Credit Bureau of Lincoln County	1150 Meecham Drive

SANTA FE (3)

Check Rite	443 West San Francisco Street
Credit Bureau of Santa Fe	120 Marcy Street, Suite 4
Santa Fe Bureau of Collections, Inc.	104 West San Francisco St.

SILVER CITY (1)

Credit Bureau of Silver City	110 West Broadway

SOCORRO (1)

Credit Bureau of Socorro	105 Winkler Street

TAOS (1)

Credit Bureau of Taos, Inc.	106 Placitas Road

TRUTH OR CONSEQUENCES (1)

Credit Bureau of Truth or Consequences	435 Main Street

TUCUMCARI (1)

Credit Bureau of Tucumcari	212 East Hancock Street

CONSUMER CREDIT BUREAU

The following composite report is for all Small Loan Licensees doing business in the State of New Mexico at year-end 1979. The format of the Annual Report for Small Loan Licensees was changed in 1978 and the report is copied as it was prepared by this Division and then submitted to us by the licensees.

SCHEDULE A
REGULATED LOAN BUSINESS PROFIT PERCENTAGES

RATE OF RETURN

6.	Average Net Receivables Outstanding	$117 828 948
7.	Net Income (Schedule B, Item 38 - Column 1)	$ (141 413)
8.	Rate of Return (Item 7 divided by Item 6)	[0.12] %

ANALYSIS OF CHARGES ON LOANS

9.	Charges Collected and/or Earned (Schedule B, Item 14, Col. 1)	$ 24 562 415
10.	Average Monthly Rate Collected	1.7 %

ANALYSIS OF EXPENSE PER ACCOUNT

11.	Average Number of Accounts Outstanding	116 662
12.	Total Expenses (Schedule B, Item 37, Column 1)	$ 25 534 490
13.	Average Monthly Expense Per Account	$ 18.24

The following schedule is taken from previous annual reports and is up-dated to include the 1979 figures.

GROWTH BY YEARS

YEAR	NO. OF LICENSEES	NO. OF LOANS	GROSS OUTSTANDINGS
1955	100	61 346	$ 15 594 356
1956	106	66 651	20 798 276
1957	118	75 520	25 750 105
1958	135	80 168	28 682 356
1959 *	157	88 076	36 561 433
1960	177	93 586	41 055 087
1961	198	98 304	45 888 689
1962	203	105 247	51 594 169
1963 **	203	110 280	56 499 078
1964	208	116 577	62 529 527
1965	211	120 318	65 823 220
1966	215	122 605	68 054 583
1967	214	119 780	67 436 386
1968	219	117 010	66 195 090
1969	217	117 665	69 826 605
1970	208	117 100	71 099 455
1971	199	114 820	73 583 862
1972	196	115 833	77 667 700
1973 ***	208	116 570	103 764 463
1974	214	116 850	112 030 475
1975	203	111 862	114 061 131
1976	188	111 078	123 997 704
1977	173	114 696	134 708 983
1978	168	119 976	154 018 078
1979	165	125 063	167 626 113

* Precomputation authorized by Legislature

** Sale of Credit Life and Accident and Health Insurance permitted by Legislature

*** CAP increased from $1,000 to $2,500 by the Legislature - 1 1/2% per month or 18% per annum loans permitted - Alternate rate to be applied to entire unpaid principal balance of loan

NOTE: The first five (5) items relate to the Reporting entity (Name, License Number, Place of Business, etc.)

SCHEDULE B
STATEMENT OF INCOME AND EXPENSE
FOR THE PERIOD FROM 1-1-79 TO 12-31-79

	Column 1 Regulated Loan Business	Column 2 Other Business	Column 3 Total Business
INCOME:			
14. Charges Collected and/or Earned	$24 562 415	$13 750 995	$38 313 410
15. Other Income (Itemize):			
(a) Insurance Commission (NET)	$ 737 521	$ 473 518	$ 1 211 039
(b) Extension Fees, Late Fees	$ 84 185	$ 138 989	$ 223 174
(c) Miscellaneous	$ 8 956	$ 106 959	$ 115 915
16. TOTAL OPERATING INCOME	$25 393 077	$14 470 461	$39 863 538
EXPENSES:			
17. Advertising	$ 499 844	$ 102 987	$ 602 831
18. Auditing	$ 53 838	$ 10 991	$ 64 829
19. Bad Debts:			
(a) Charge-Offs (Include Number)	$ 1 694 268	$ 552 984	$ 2 247 252
Column 1 No. 2 115			
Column 2 No. 1 038			
Column 3 No. 3 153			
(b) Deduct: Collection on Accounts Previously Charged-off	$(328 884)	$(77 032)	$(405 916)
(c) Additions to Reserve for Bad Debts	$ 1 555 669	$ 263 842	$ 1 819 511
20. Depreciation and Amortization (Give Method Used) Straight-Line - Declining Balances	$ 135 786	$ 112 887	$ 248 673
21. Insurance and Fidelity Bonds	$ 103 706	$ 31 159	$ 134 865
22. Legal Fees and Disbursements	$ 113 163	$ 101 884	$ 215 047
23. Postage, Printing, Stationery & Supplies	$ 538 769	$ 227 116	$ 765 885
24. Rent, Janitorial Services and Utilities	$ 769 429	$ 380 357	$ 1 149 786
25. Salaries of Officers, Owners and Partners	$ 223 851	$ 84 647	$ 308 498
26. Salaries of all other Employees	$ 4 862 187	$ 2 302 369	$ 7 164 556
27. Taxes - Other Than on Income	$ 267 747	$ 138 573	$ 406 320
28. License Fees	$ 72 620	$ 15 170	$ 87 790
29. Telephone and Telegraph	$ 498 224	$ 304 604	$ 802 828
30. Travel, Auto Expense and Allowance	$ 259 716	$ 189 116	$ 448 832
31. Supervision and Administration (When not allocated to other Items)	$ 1 806 828	$ 1 329 379	$ 3 136 207
32. Other Expenses (Itemize):			
(a) Employee Benefits - Credit Rep.	$ 529 292	$ 170 979	$ 700 271
(b) Sundry, Dues, Subscriptions	$ 319 066	$ 103 945	$ 423 011
(c) Miscellaneous	$ 162 819	$ (326 318)	$ (163 499)
33. Interest Paid:			
(a) To Parent or Affiliate	$ 9 360 870	$ 9 115 035	$18 475 905
(b) To Others	$ 1 889 941	$ 500 914	$ 2 390 855
34. Total Expenses Before Income Taxes	$25 388 749	$15 635 588	$41 024 337
35. Income Before Income Taxes	$ 4 328	$(1 165 127)	$(1 160 799)
36. Income Taxes:			
(a) State	$ 98 860	$ 17 292	$ 116 152
(b) Federal	$ 46 881	$ (93 165)	$ (46 284)
37. Total Expenses (Item 34 plus 36)	$25 534 490	$15 559 715	$41 094 205
38. Net Income (Item 16 less Item 37)	$ (141 413)	$(1 089 254)	$(1 230 662)
39. Net Income as a Percent of Average Net Receivables	(0.12) %	(1.22) %	(0.59) %

SCHEDULE C
STATEMENT OF LIQUID AND EARNING ASSETS
AS OF December 31, 1979

		Column 1 Regulated Loan Business	Column 2 Other Business	Column 3 Total Business
40.	Cash on Hand and in Banks			$ 601 094
41.	Short-term Investments			$ 244 485
42.	Loans Receivables			
	(a) Gross Receivables	$167 626 113	$151 516 701	$319 142 814
	(b) Less: Unearned Discounts	$(30 773 112)	$(36 984 117)	$(67 757 229)
	(c) Total Net Loans Receivable	$136 853 001	$114 532 584	$251 385 585
	(d) Less: Reserve for Bad Debts	$(4 645 912)	$(1 388 846)	$(6 034 758)
	(e) Adjusted Net Receivables	$132 207 089	$113 143 738	$245 350 827
43.	Total Liquid and Earning Assets			$246 196 406
44.	Average Net Receivables Outstanding	$117 828 948	$ 89 185 653	$207 014 601
45.	Average Number of Accounts Outstanding	# 198 585	# 63 268	$ 261 853

SCHEDULE D
DELINQUENCY SUMMARY

		Regulated Loan Business	
		Number	Unpaid Balances
46.	Past Due Accounts, 60 days or more		
	(a) 60-89 Days	2 330	$ 2 513 135
	(b) 90 days or more	2 479	$ 2 433 639
	(c) Total	4 809	$ 4 946 774
	(d) Recency Delinquency as a Percent of Gross Outstandings (Item 46c divided by Item 42a, Column 1)		3 %
47.	Interest Only Accounts, 60 days or more	919	$ 1 639 058
48.	Percent of Interest Only Accounts to Gross Outstandings (Item 47 divided by Item 42a, Column 1)		0.1 %
49.	Partial Payment Accounts, 60 days or more	640	$ 773 308
50.	Percent of Partial Payment Accounts to Gross Outstandings (Item 49 divided by Item 42a, Column 1)		0.5 %

SCHEDULE E
ANALYSIS OF REGULATED AND OTHER BUSINESS ACTIVITY

		Column 1 Regulated Loan Business		Column 2 Other Business	
51.	Loans Outstanding at beginning of year (Must agree with Schedule C Item 42a of the preceding year's report)	116 010	$128 359 460	61 392	$145 089 175
52.	Loans made During Year	114 675	138 298 003	63 138	120 911 040
53.	Loan Balances purchased during year	6 383	8 044 592	1 267	905 472
54.	TOTAL (Items 51 through 53)	237 068	$274 702 055	125 797	$266 905 687
55.	Loan Balances charged off during year	3 705	$ 2 933 334	1 421	$ 866 325
56.	Loan Balances sold during year	3 461	4 844 867	983	725 476
57.	Loans Outstanding at end of year	125 063	143 678 617	61 490	103 815 238
58.	TOTAL (Items 55 through 57)	132 229	$151 456 818	63 894	$105 407 039
59.	Collections of Principal during the year (Item 54 less Item 58)	104 839	$123 245 237	61 903	$161 498 648

60. SIZE DISTRIBUTION OF REGULATED LOANS MADE DURING YEAR (SMALL LOANS):

	NUMBER	NET AMOUNT
(a) $150 or less	1 535	$ 177 111
(b) $151 to $300	5 596	1 278 833
(c) $301 to $500	15 321	5 998 394
(d) $501 to $1,000	33 879	24 438 931
(e) $1,001 to $1,500	20 569	25 174 171
(f) $1,501 to $2,000	14 475	25 136 495
(g) $2,001 to $2,500	23 300	56 094 068
TOTAL (Must agree with Item 52, Column 1)	114 675	$138 298 003

OTHER BUSINESS: BANK INSTALLMENT LOANS, MOTOR VEHICLE SALES FINANCE CONTRACTS OR RETAIL INSTALLMENT SALES CONTRACTS

(a) Under $2,500	30 465	$ 16 718 587
(b) $2,501 to $3,000	23 182	14 293 122
(c) $3,001 to $5,000	3 778	13 610 052
(d) $5,001 to $10,000	2 734	18 457 533
(e) In excess of $10,000	2 979	57 831 746
TOTAL (Must agree with Item 52, Column 2)	63 138	$120 911 040

61. DISTRIBUTION OF REGULATED LOANS MADE BY TYPE OF SECURITY (SMALL LOANS):

(a) Household Goods	52 209	$ 78 083 009
(b) Automobiles	7 329	10 302 664
(c) Household Goods and Automobiles	4 651	8 135 225
(d) Unsecured	41 086	30 451 827
(e) Comaker, endorsed and guaranteed	3 751	3 350 153
(f) Real Estate	1 811	3 305 075
(g) Other (Specify): Miscellaneous	3 838	4 670 050
TOTAL (Must agree with Item 52, Column 1)	114 675	$138 298 003

61. CONTINUED - OTHER BUSINESS (BANK INSTALLMENT LOANS, MOTOR VEHICLE SALES FINANCE CONTRACTS AND RETAIL INSTALLMENT SALES CONTRACTS)

(a)	Household Goods	15 175	$ 11 281 001
(b)	Automobiles	4 740	$ 17 630 829
(c)	Household Goods and Automobiles	579	$ 2 317 609
(d)	Unsecured	535	$ 970 248
(e)	Comaker, endorsed and guaranteed	104	$ 176 465
(f)	Real Estate	3 794	$ 50 216 031
(g)	Other: Retail Sales Contracts	38 211	$ 38 318 857
	TOTAL (Must agree with Item 52, Column 2)	63 138	$ 120 911 040

SCHEDULE F
REGULATED LOAN BUSINESS
LEGAL ACTION

NOTE: A BORROWER'S ACCOUNT MAY APPEAR UNDER ANY ONE OR ALL CLASSIFICATIONS BELOW:

		NUMBER OF ACCOUNTS	AMOUNT DUE
62.	SUITS AND RECOVERY:		
(a)	Suits instituted during period	1 077	$ 1 185 113
(b)	Suits settled before judgment during period	145	$ 132 521
63.	POSSESSION OF CHATTELS OBTAINED BY LICENSEE:		
(a)	Household Goods	83	$ 103 608
(b)	Automobiles	115	$ 198 937
(c)	Other Chattels and Property	34	$ 56 748
64.	SALES OF CHATTELS BY LICENSEE:		
(a)	Number	203	
(b)	Amount Due		$ 319 570
(c)	Amount Collected		$ 126 490

PLEASE NOTE: Schedule G, which is not attached pertains to a narrative form setting forth the accountin and/or operating policies of each licensee. This information ould be impossible to duplicate on this report.

Schedule H is the name of insurance companies writing insurance for customers of licensees, and again, this information would be difficult to duplicate on this report.

ADDENDUM TO SCHEDULE H

In addition to the name(s) of insurance companies writing insurance for customers of licensees, the following information is required separately for Small Loans and Bank Installment Loans:

COLUMN 1 - Gross premiums less return premiums written during the year on loans made by licensee.
COLUMN 2 - Commission income on such insurance policies for the year including both original and contingent commissions.
COLUMN 3 - Indicate whether each insurance company listed under item 65, Schedule H, is a Parent, Subsidiary, Affiliate, or is Non-affiliated with licensee.

SMALL LOAN BUSINESS:	COLUMN 1 Premiums Written	COLUMN 2 Commission Income	COLUMN 3 Affiliation
(a) Credit Life	$ 4 162 112	$ 222 314	Independents & one Chain not affiliated
(b) Accident and Health	$ 4 452 906	$ 259 586	" " " " " "
(c) Fire & E. C. (Including Home-owners and Property Insurance) on:			
(1) Household Goods	$ 1 612 472	$ 198 484	One Independent affiliated and all but nine chains affiliated
(2) Real Estate	$ 11 648	$ 2 416	No affiliates
(d) Motor Vehicle	$ 245 996	$ 41 262	One Independent affiliated
(e) Other: Physical Damage - Mobile Home	$ 238 237	$ 24 016	Two chains affiliated
TOTALS	$ 10 723 371	$ 748 078	
BANK INSTALLMENT LOANS:			
(a) Credit Life	$ 537 420	$ 65 730	One chain affiliated
(b) Accident and Health	$ 378 410	$ 64 475	" " "
(c) Fire & E. C. (Including Home-owners and Property Insurance) on:			
(1) Household Goods	$ 78 273	$ 17 833	" " "
(2) Real Estate	$ ---	$ ---	
(d) Motor Vehicle	$ 66 676	$ 16 044	One chain affiliated
(e) Other: Miscellaneous	$ 299	$ 72	" " "
TOTALS	$ 1 061 078	$ 164 154	

SMALL LOAN ACTIVITY

As of December 31, 1978 there were 168 Small Loan Licensees operating in the State of New Mexico. Three (3) original small loan licenses were granted; four (4) Purchase of Assets were granted; one (1) small loan license did not renew for 1979-80 and nine (9) small loan licenses were cancelled by licensee, resulting in 165 Small Loan Licensees as of December 31, 1979.

COMMENTS

The Consumer Credit Bureau issued 256 Administrative Orders; conducted 167 small loan examinations; 10 investigations; granted 27 change of name permits; 7 change of location permits; renewed 166 small loan licenses and 173 motor vehicle sales finance company licenses in 1979.

Verbal and written complaints against small loan licensees and motor vehicle sales finance company licensees were investigated by the Bureau Chief, Consumer Credit Bureau in 1979 and the complaints resulted in rebates totalling $41,719 in favor of the consumer.

SMALL LOAN LICENSES CANCELLED BY LICENSEE

1. Postal Finance Company, 6609J Fourth Street, N. W., Albuquerque - Cancelled February 15, 1979;

2. Postal Finance Company, 9626 Menaul Boulevard, N. E., Albuquerque - Cancelled February 15, 1979;

3. Postal Finance Company, 6111 Menaul Boulevard, N. E., Albuquerque - Cancelled July 30, 1979 and Associates Financial Services Company purchased assets;

4. USLife Credit Corporation, 6101 Marble, N. W., Albuquerque - Cancelled April 23, 1979;

5. Pacific Finance Loans, 1500 Second Street, Gallup - Cancelled September 10, 1979 - Associates Financial Services Company purchased assets;

6. Pacific Finance Loans, 110 West Santa Fe Avenue, Grants - Cancelled August 23, 1979 and Associates Financial Services Company purchased receivables;

7. Postal Finance Company, 1211 Luisa Street, Santa Fe - Cancelled July 27, 1979 and Associates Financial Services Company purchased receivables;

SMALL LOAN LICENSES CANCELLED BY LICENSEE

8. New Mexico Security Finance, Inc., 1451 St. Michael's Drive, Santa Fe - Cancelled March 19, 1979 and AVCO Financial Services of Bernalillo, Inc. purchased assets; and

9. John Mullins Agency, Inc., 314 Colbert Avenue, Springer - Cancelled July 2, 1979 and Fred Maldonado Agency, Inc. purchased assets.

SMALL LOAN LICENSEES NOT RENEWING FOR 1979-80

1. New Mexico Acceptance Corporation, Alamogordo Avenue and Fourth Street, Carrizozo.

ORIGINAL SMALL LOAN LICENSES ISSUED IN 1979

1. AVCO Financial Services of Bernalillo, Inc., 6929 Montgomery Boulevard, N. E., Suite C, Albuquerque on January 12, 1979;

2. Associates Financial Services Company of N. M., 2806 East 20th Street, Farmington on March 5, 1979; and

3. Sun City Finance, Inc., 138 B South Downtown Mall, Las Cruces on October 22, 1979.

PURCHASE OF ASSETS

1. Associates Financial Services Company of N. M., 6111 Menaul Boulevard, N. E., Albuquerque - Purchased Postal Finance Company on July 30, 1979;

2. Associates Financial Services Company of N. M., 1500 Second Street, Gallup Purchased Pacific Finance Loans on September 10, 1979;

3. AVCO Financial Services of Bernalillo, Inc., 1451 St. Michael's Drive, Santa Fe - Purchased New Mexico Security Finance, Inc. on March 19, 1979; and

4. Fred Maldonado Agency, Inc., 314 Colbert Avenue, Springer - Purchased John Mullins Agency, Inc. on July 2, 1979.

CHANGE OF NAME

1. Eight (8) offices of Aetna Finance Company to Aetna Finance Company dba ITT Financial Services effective March 29, 1979;

2. Nine (9) offices of SIC Credit Company to SIC Credit Company dba Beneficial Finance of New Mexico, effective January 1, 1980; and

3. Ten (10) offices of Pacific Finance Loans to Transamerica Financial Services effective January 1, 1980.

Follwing is the Roster of New Mexico Small Loan Licensees in operation as of December 31, 1979:

NEW MEXICO SMALL LOAN LICENSEES
165 AS OF 12-31-79

NAME	ADDRESS
ALAMOGORDO (6)	
AVCO Financial Services of Bernalillo, Inc.	1002 Tenth Street
Beneficial Finance Co. of New Mexico	913 Delaware Avenue
Blazer Financial Services, Inc.	1008 Tenth Street
Household Finance Corporation of New Mexico	3205 North White Sands Blvd.
SIC Credit Company	702 Tenth Street
Transamerica Financial Services	1302 Tenth Street
ALBUQUERQUE (46)	
Aetna Finance Company dba ITT Financial Services	4805 Central Avenue, N. E.
Aetna Finance Company dba ITT Financial Services	3821-A Menaul Boulevard, N.E.
Aetna Finance Company dba ITT Financial Services	2740 Wyoming Boulevard, N.E.
Associates Financial Services Company of NM	700 Copper Avenue, N.W.
Associates Financial Services Company of NM	1601 San Pedro Drive, N.E.
Associates Financial Services Company of NM	120 Madeira Drive, N. E.
Associates Financial Services Company of NM	6111 Menaul Boulevard, N.E.
AVCO Financial Services of Bernalillo, Inc.	8324 Lomas Boulevard, N.E.
AVCO Financial Services of Bernalillo, Inc.	2740 Wyoming Boulevard, N.E.
AVCO Financial Services of Bernalillo, Inc.	6921 Montgomery, N. E.
Beneficial Finance Co. of New Mexico	222 Fourth Street, N. W.
Beneficial Finance Co. of New Mexico	3511 Central Avenue, N. W.
Beneficial Finance Co. of New Mexico	3204 San Mateo Boulevard, N.E.
Beneficial Finance Co. of New Mexico	4517 Fourth Street, N. W.
Beneficial Finance Co. of New Mexico	2910 Eubank Boulevard, N. E.

ALBUQUERQUE (CONTINUED)

Blazer Financial Services, Inc.	600 Central Avenue, S. W.
Blazer Financial Services, Inc.	8213 Menaul Boulevard, N.E.
Blazer Financial Services, Inc.	3500 Central Avenue, S. W.
Century Finance Company of New Mexico	2409 San Pedro Drive, N. E.
CIT Financial Services, Inc.	311 Gold Avenue, S. W.
CIT Financial Services, Inc.	2107 Wyoming Boulevard, N. E.
CIT Financial Services, Inc.	5510 Lomas Boulevard, N. E.
Citicorp Person-to-Person Financial	2501 San Pedro Drive, N.E.
Commercial Credit Corporation	8112 Lomas Boulevard, N.E.
Commercial Credit Corporation	6300 San Mateo Boulevard, NE
Dial Finance Company of New Mexico	1450 Bridge Boulevard, S.W.
Dial Finance Company of New Mexico	6329 Lomas Boulevard, N.E.
Dial Finance Company of New Mexico	7101-A Menaul Boulevard, NE
Dial Finance Company of New Mexico	724 Central Avenue, S. W.
Fidelity Financial Services, Inc.	1820 Lomas Boulevard, N.E.
FinanceAmerica Corporation	6910-G Montgomery, N. E.
Household Finance Corporation of NM	6407 Menaul Boulevard, N.E.
Household Finance Corporation of NM	166 Juan Tabo Avenue, N. E.
Hubbell Agency, Inc.	312 Gold Avenue, S. W.
Security Pacific Finance Corporation	555-B Wyoming Boulevard, NE
Security Pacific Finance Corporation	3713 Isleta Boulevard, S.W.
Security Pacific Finance Corporation	207 Gold Avenue, S. W.
SIC Credit Company dba Beneficial Finance of New Mexico, Inc.	9627 Menaul Boulevard, N.E.
SIC Credit Company dba Beneficial Finance of New Mexico, Inc.	216-A Gold Avenue, S. W.
SIC Credit Company dba Beneficial Finance of New Mexico, Inc.	217 Montgomery Plaza Mall, NE
SIC Credit Company	4711 Lomas Boulevard, N. E.
Silleroy Finance Corporation	610 Gold Avenue, S. W.
Transamerica Financial Services	1105 San Pedro Drive, N. E.
Transamerica Financial Services	401 Fifth Street, N. W.
Transamerica Financial Services	1515 Eubank Boulevard, NE
Valley Finance Company, Inc.	600 Fourth Street, S. W.

ARTESIA (3)

Beneficial Finance Co. of New Mexico	701 West Main Street
Blazer Financial Services, Inc.	115 South Fourth Street
SIC Credit Company	212 South Fourth Street

BELEN (2)

Associates Financial Services Company of NM	206 South Main Street
Beneficial Finance Co. of New Mexico	614 West Reinkin Street

BERNALILLO (1)

Cuba Investment Company, Inc. dba Bernalillo Loan Company	905 Camino Del Pueblo

CARLSBAD (6)

Associates Financial Services Company of NM	306 North Canyon Street
Beneficial Finance Co. of New Mexico	207 West Mermod Street
Beneficial Finance Co. of New Mexico	406 West Mermod Street
Household Finance Corporation of NM	116 South Canyon Street
SIC Credit Company	213 North Canyon Street
USLife Credit Corporation	323 West Mermod Street

CLOVIS (9)

Aetna Finance Company dba ITT Financial Services	818 West 21st Street
American Credit Company	405 1/2 Pile Street
Associates Financial Services Company of NM	517 Main Street
Beneficial Finance Co. of New Mexico	403 Pile Street
Commercial Credit Corporation	122 West 21st Street
Household Finance Corporation of NM	220 Main Street
SIC Credit Company	800 Mitchell Street
Transamerica Financial Services	115 East Fourth Street
USLife Credit Corporation	111 West Grand Avenue

CUBA (1)

Cuba Investment Company, Inc.	Main Street

DEMING (2)

Beneficial Finance Co. of New Mexico	122 West Hemlock Street
The General Agency, Inc.	112 East Pine Street

ESPANOLA (4)

Associates Financial Services Company of NM	106 Riverside Drive, S.E.
Blazer Financial Services, Inc.	427 Big Rock Shopping Center
New Mexico Loan Company, Inc.	218 North Onate Street
USLife Credit Corporation	Frontier Plaza, Unit #4

FARMINGTON (12)

Aetna Finance Company dba ITT Financial Services	208 West Main Street
Associates Financial Services Company of NM	618 West Main Street
Associates Financial Services Company of NM	2806 East 20th Street
Beneficial Finance Co. of New Mexico	401 West Main Street
Blazer Financial Services, Inc.	123 West Broadway
CIT Financial Services, Inc.	3030 East Main Street, T-6
Citicorp Person-to-Person Financial	1001 West Broadway #25
Household Finance Corporation of NM	307 West Main Street
SIC Credit Company	634 West Main Street
SIC Credit Company	3030 East Main Street, A-4
Transamerica Financial Services	405 West Main Street
USLife Credit Corporation	105 East Main Street

GALLUP (4)

Aetna Finance Company dba ITT Financial Services	1642 South Second Street
Associates Financial Services Company of NM	1500 South Second Street
Beneficial Finance Co. of New Mexico	300 West Hill Street
Household Finance Corporation of NM	1614 East Highway 66

GRANTS (2)

Associates Financial Services Co. of NM	110 West Santa Fe Avenue
Beneficial Finance Co. of New Mexico	409 North First Street

HOBBS (6)

Associates Financial Services Co. of NM	123 East Broadway
Beneficial Finance Co. of New Mexico	101 West Broadway
Commercial Credit Corporation	815 North Turner Street
Dial Finance Company of New Mexico	112 East Taylor Street
SIC Credit Company	324 North Turner Street
Transamerica Financial Services	116 West Taylor Street

JAL (1)

First State Finance Company, Inc.	216 Main Street

LAS CRUCES (16)

AVCO Financial Services of Bernalillo, Inc.	400 South Main Street
Beneficial Finance Co. of New Mexico	840 South Main Street
Blazer Financial Services, Inc.	202 South Main Street
Central Loan Company	104 South Water Street
Chilton Finance, Inc.	1355 North Main Street
CIT Financial Services, Inc.	1323 North Main Street
Citicorp Person-to-Person Financial	109 East Lohman Street
Coronado Finance, Inc.	2201 North Main Street
Dial Finance Company of New Mexico	220 South Main Street
General Finance Corporation of NM	131 South Main Street
Household Finance Corporation of NM	1247 El Paseo, Brazito S.C.
SIC Credit Company dba Beneficial Finance of New Mexico, Inc.	100 Wyatt Drive
State Finance Company, Inc.	900 North Main Street
Sun City Finance, Inc.	138 B South Downtown Mall
Transamerica Financial Services	535 North Main Street
USLife Credit Corporation	414 North Main Street

LAS VEGAS (3)

Blazer Financial Services, Inc.	520 Sixth Street
SIC Credit Company dba Beneficial Finance of New Mexico, Inc.	503 Sixth Street
Southern Mortgage & Finance Corporation	805 Seventh Street

LORDSBURG (1)

Lordsburg Loan Company	308 South Pyramid Avenue

LOS LUNAS (1)

Citizens Finance Company, Inc.	Highway 47 & Valencia Gardens

LOVING (1)

Loving Loan Company	Fourth & Cedar Streets

LOVINGTON (2)

Beneficial Finance Co. of New Mexico	317 North Main Street
SIC Credit Company	819 South Main Street

MILAN (1)

Triangle Finance, Inc.	628 Uranium Street

PORTALES (1)

SIC Credit Company dba Beneficial Finance of New Mexico, Inc.	216 South Avenue A

RATON (2)

AVCO Financial Services of Bernalillo, Inc.	320 South Second Street
Raton Finance, Inc.	126 South Third Street

ROSWELL (9)

Aetna Finance Company dba ITT Financial Services	110 B McGaffey Street
Associates Financial Services Company of NM	401 North Richardson
Beneficial Finance Co. of New Mexico	328 North Richardson
Blazer Financial Services, Inc.	213 West Third Street
CIT Financial Services, Inc.	106 West McGaffey Street
Citicorp Person-to-Person Financial	327 North Main Street
Dial Finance Company of New Mexico	118 North Main Street
Household Finance Corporation of NM	109 North Main Street
SIC Credit Company dba Beneficial Finance of New Mexico, Inc.	607 North Main Street

SANTA FE (13)

Aetna Finance Company dba ITT Financial Services	1087 St. Francis Drive
Associates Financial Services Company of NM	901 West Alameda Avenue
AVCO Financial Services of Bernalillo, Inc.	1451 St. Michaels Drive
Beneficial Finance Co. of New Mexico	851 Cerrillos Road
Blazer Financial Services, Inc.	314 Galisteo Street
Citicorp Person-to-Person Financial	3157 Cerrillos Road
Commercial Credit Corporation	2002 East Cerrillos Road
Dial Finance Company of New Mexico	1704 Llano Street
Dial Finance Company of New Mexico	505 Cordova Road
Household Finance Corporation of NM	107 West San Francisco St.
SIC Credit Company dba Beneficial Finance of New Mexico, Inc.	460 Cerrillos Road
Transamerica Financial Services	537 West Cordova Road
USLife Credit Corporation	1614 St. Michaels Drive

SILVER CITY (4)

Associates Financial Services Company of NM	606 North Bullard Street
Beneficial Finance Co. of New Mexico	106 North Bullard Street
Bingaman & Snyder	505 North Bullard Street
Transamerica Financial Services	301 North Bullard Street

SPRINGER (1)

Fred H. Maldonado Agency, Inc.	802 Third Street

TAOS (2)

Pioneer Investment Company of Taos, Inc.	South Santa Fe Road
USLife Credit Corporation	Cantu Plaza

TRUTH OR CONSEQUENCES (2)

Community Loans & Finance, Inc.	203 Broadway
The Money Man, Inc.	505 Broadway

TUCUMCARI (1)

SIC Credit Company dba Beneficial Finance of New Mexico, Inc.	614 South Second Street

NOTES

NEW MEXICO MOTOR VEHICLE SALES FINANCE LICENSEES

As of December 31, 1978 there were 173 Motor Vehicle Sales Finance Company Licensees; twenty-nine (29) new licenses were issued in 1979; twenty-nine (29) licensees did not renew for 1979-80; resulting in a total of 173 Motor Vehicle Sales Finance Company Licensees at year-end 1979. The licensees are as follows, and include twenty-three (23) licensees located outside the State of New Mexico:

NAME	ADDRESS
ALAMOGORDO (5)	
AVCO Financial Services of Bernalillo, Inc.	1002 Tenth Street
Blazer Financial Services, Inc.	1008 Tenth Street
Burns Motor Company	117 South White Sands Blvd.
Household Retail Services, Inc.	3205 North White Sands Blvd.
Southwestern Investment Company	702 Tenth Street
ALBUQUERQUE (49)	
Aetna Finance Company	4805 Central Avenue, N.E.
Aetna Finance Company	3821-A Menaul Boulevard, NE
Aetna Finance Company	2740 Wyoming Boulevard, NE
Albuquerque Federal Savings & Loan Association	6400 Uptown Boulevard, NE
American Savings & Loan Association	2901 Juan Tabo, N. E.
Associates Commercial Corporation, Inc.	1601 San Pedro Drive, NE
Associates Financial Services Company of NM	700 Copper Avenue, N. W.
Associates Financial Services Company of NM	120 Madeira Drive, N. E.
Associates Financial Services Company of NM	1601 San Pedro Drive, NE
Associates Leasing, Inc.	1601 San Pedro Drive, NE
AVCO Financial Services of Bernalillo, Inc.	6921 Montgomery Boulevard, NE
AVCO Financial Services of Bernalillo, Inc.	8324 Lomas Boulevard, N.E.
AVCO Financial Services of Bernalillo, Inc.	2740 Wyoming Boulevard, N.E.
Ed Black's Chevrolet Center, Inc.	333 San Mateo Boulevard, SE
Borg-Warner Acceptance Corporation	2201 San Pedro Drive, N. E.
Chrysler Credit Corporation	2501 San Pedro Drive, N. E.
CIT Financial Services Corporation	5510 Lomas Boulevard, N. E.
CIT Financial Services Corporation	311 Gold Avenue, S. W.
CIT Financial Services Corporation	2107 Wyoming Boulevard, N.E.
Citicorp Person-to-Person Financial	2501 San Pedro Drive, N. E.
Commercial Credit Corporation	8112 Lomas Boulevard, N.E.
Commercial Credit Corporation	6300 San Mateo Boulevard, NE
Conley-Lott-Nichols Machinery Company	2601 Fourth Street, N. W.
Complete Auto Sales, Inc.	5412 San Mateo Boulevard
FinanceAmerica Corporation	6910-G Montgomery, N. E.
First Northern Savings & Loan Association	2900 Louisiana Boulevard, NE
Ford Motor Credit Company	6209 Hendrix, N. E.
Julian Garcia Finance	3100 Menaul Boulevard, N.E.

ALBUQUERQUE (CONTINUED)

General Electric Credit Corporation	2632 Pennsylvania, N.E.
General Electric Credit Corporation	300 San Mateo Boulevard, NE
General Motors Acceptance Corporation	2201 San Pedro Park, N. E.
Robert B. Gibson Auto Sales, Inc.	1600 Fourth Street, N. W.
Household Retail Services, Inc.	166 Juan Tabo Avenue, N. E.
Household Retail Services, Inc.	6407 Menaul Boulevard, N.E.
Imported Motors Profit Sharing Trust	700 Wyoming Boulevard, NE
Laughlin G. McDonnell	4240 Broadmoor, N. E.
Nationwide Financial Corporation of NM	10701 Lomas Boulevard, NE
Pal Acceptance	2709C Pan American Freeway
R.M.H., Inc.	304-B San Pablo, S. E.
Sandia Savings & Loan Association	Fourth & Gold Avenues, S. W.
Security Federal Savings & Loan Association	6501 Indian School Road, NE
Security Service Corporation	6501 Indian School Road, NE
Shelter America Corporation	10701 Lomas Boulevard, N.E.
Southwestern Investment Company	4711 Lomas Boulevard, N.E.
Southwestern Investment Company	216-A Gold Avenue, S. W.
Southwestern Investment Company	9627 Menaul Boulevard, NE
Southwestern Investment Company	217 Montgomery Plaza Mall, NE
Tom's Motors, Inc.	401 Lomas Boulevard, N. W.
Union Company	3909 Central Avenue, N. E.

ARTESIA (2)

Blazer Financial Services, Inc.	115 South Fourth Street
Southwestern Investment Company	212 South Fourth Street

BELEN (2)

Baca Auto Sales	Star Rt. 7 Box 4
Sandia Savings Central	634 Becker Avenue

CARLSBAD (6)

Associates Financial Services Company of NM	306 North Canyon Street
Carlsbad Savings & Loan Association	302 North Canyon Street
Household Retail Services, Inc.	116 South Canyon Street
Security Savings & Loan Association	126 North Canyon Street
Southwestern Investment Company	213 North Canyon Street
Valley Savings & Loan Association	101 South Canal Street

CLOVIS (9)

Aetna Finance Company	818 West 21st Street
Approval, Inc.	2500 Mabry Drive
Associates Financial Services Company of NM	517 Main Street
Commercial Credit Corporation	112 West 21st Street
Household Retail Services, Inc.	220 Main Street
Max Meadors Company	201 Commerce Way
Drs. Moss, Boese and Abshere, P. A.	912 West 21st Street
Southwestern Investment Company	800 Mitchell Street
State Savings & Loan Association	1106 North Main Street

ESPANOLA (2)

Associates Financial Services Company of NM	106 Riverside Drive, S. E.
First Northern Savings & Loan Association	North Taos Highway

FARMINGTON (12)

Aetna Finance Company	208 West Main Street
Associates Financial Services Company, Inc.	618 West Main Street
Associates Financial Services Company of NM	2806 East 20th Street
Basin Motor Company	1700 San Juan Boulevard
CIT Financial Services Corporation	3030 East Main Street, T-6
Citicorp Person-to-Person Financial	1001 West Broadway #25
Four Corners Savings & Loan Association	500 West Main Street
Household Retail Services, Inc.	307 West Main Street
San Juan Savings & Loan Association	200 North Orchard Street
Singleton's Mobile Homes Sales, Inc.	2001 East Main Street
Southwestern Investment Company	3030 East Main Street, A-4
Southwestern Investment Company	634 West Main Street

FORT SUMNER (1)

Fort Sumner Auto Company	300 West Sumner Avenue

GALLUP (8)

Aetna Finance Company	1642 South Second Street
Credit Investment Incorporated	701 West Coal Avenue
Gurley Motor Company	701 West Coal Avenue
Household Retail Services, Inc.	1614 East Highway 66
Lloyds of the Southwest	701 West Coal Avenue
Red Rock Investment Company	701 West Coal Avenue
Sandia Savings Association West	101 West Hill Street
Quality Auto Sales, Inc.	1107-1201 East Aztec Avenue

GRANTS (2)

Associates Financial Services Company of NM	110 West Santa Fe Avenue
John Jackson & Associates, Inc.	1200 Lobo Canyon Road

HOBBS (6)

Associates Financial Services Company of NM	123 East Broadway
Commercial Credit Corporation	815 North Turner Street
Fidelity Savings & Loan Association	119 North Linam Street
Hobbs Auto Finance	219 North Turner Street
Lea Finance	219 North Turner Street
Southwestern Investment Company	324 North Turner Street

LAS CRUCES (7)

AVCO Financial Services of Bernalillo, Inc.	400 South Main Street
CIT Financial Services Corporation	1323 North Main Street
Citicorp Person-to-Person Financial	109 East Lohman Street
Dona Ana Savings & Loan Association	150 West Lohman Avenue
Household Retail Services, Inc.	1247 El Paseo, Brazito S.C.
Southwestern Investment Company	100 Wyatt Drive
Western Farm Bureau Loan Company, Inc.	421 North Water Street

LAS VEGAS (3)

The Fidelity Security Company, Inc.	805 Seventh Street
First Federal Savings & Loan Association	624 University Avenue
Southwestern Investment Company	503 Sixth Street

LOVINGTON (1)

Southwestern Investment Company	819 South Main Street

PORTALES (2)

Home Federal Savings & Loan Association	Second and Avenue A
Southwestern Investment Company	216 South Avenue A

RATON (4)

AVCO Financial Services of Bernalillo, Inc.	320 South Second Street
Cimino Brothers Ford, Inc.	246 Clark Avenue
First Federal Savings & Loan Association	1111 South Second Street
Raton Finance, Inc.	126 South Third Street

ROSWELL (7)

Aetna Finance Company	110-B McGaffey Street
Associates Financial Services Company of NM	401 North Richardson Avenue
CIT Financial Services Corporation	106 West McGaffey Street
Citicorp Person-to-Person Financial	327 North Main Street
Household Retail Services, Inc.	109 North Main Street
RACO Finance Company	210 East Seventh Street
Southwestern Investment Company	607 North Main Street

SANTA FE (11)

Aetna Finance Company	1087 St. Francis Drive
AVCO Financial Services of Bernalillo, Inc.	1451 St. Michaels Drive
Citicorp Person-to-Person Financial	3157 Cerrillos Road
Commercial Credit Corporation	2002 East Cerrillos Road
First Northern Savings & Loan Association	121 Sandoval Street
General Motors Acceptance Corporation	320 Galisteo Street, Suite 306
Household Retail Services, Inc.	107 West San Francisco Street
New Mexico Bancorporation, Inc.	2020 Rosina Street
Santa Fe Motor Company NSL dba Sun Finance	418 Cerrillos Road
Southwestern Investment Company	460 Cerrillos Road
Wood & Hill Corporation	418 Cerrillos Road

SILVER CITY (8)

Associates Financial Services Company of NM	606 North Bullard Street
Brown Auto Sales	311 West Broadway
Gila Credit, Inc.	1814 Swan Street
Lowry's Auto Sales	Box 28F Rt. 8 Highway 180
Scott Nichols Motors, Inc.	1814 Swan Street
Silver City Auto Sales, Inc. dba Silver City Datsun	1001 Pope Street
Spangler Motors, Inc.	1405 Hudson Street
Yucca Ford, Inc.	Highway 180 East

TAOS (1)

First Northern Savings & Loan Association	North Pueblo Road

TUCUMCARI (2)

Southwestern Investment Company	614 South Second Street
Tucumcari Motor Company, Inc.	219 South Second Street

OUT OF STATE (23)

FinanceAmerica Credit Corporation
7802 North 17th Avenue
Phoenix, Arizona 85021

Citicorp Homeowners, Inc.
4155 East Jewell Avenue, Suite 900
Denver, Colorado 80222

Allstate Enterprises, Inc.
5401 South Valley Highway
Englewood, Colorado 80110

Foremost Financial Services Corporation
5800 Foremost Drive, S. E.
Grand Rapids, Michigan 49508

Southwestern Investment Company/
Standard Leasing
205 East Tenth Street
Amarillo, Texas 79167

Wisconsin Sentry Financial Services
8201 Stemmons Freeway
Dallas, Texas 75247

First Financial Corporation of Texas
800 Washington Avenue, Suite 917
Waco, Texas 76703

General Motors Acceptance Corp.
3318 83rd Street
Lubbock, Texas 79423

General Motors Acceptance Corp.
3425 North Elizabeth Street
Pueblo, Colorado 81002

Ford Motor Credit Company
7806 Indiana, Suite 205
Lubbock, Texas 79423

CIT Financial Services Corporation
856 Arcturus Drive
Colorado Springs, Colorado 80906

The Colwell Company
3223 West Sixth Street
Los Angeles, California 90020

General Electric Credit Corp.
12015 East 46th Avenue
Denver, Colorado 80239

Western Acceptance Corporation
125 East Abriendo Avenue
Pueblo, Colorado 81004

Freightliner Credit Corporation
1815 S. W. Marlow Avenue
Portland, Oregon 97225

National Mortgage Corporation
280 Fairmount Street
Dallas, Texas 75205

General Electric Credit Corp.
4720 Southwest Loop
Lubbock, Texas 79464

General Motors Acceptance Corp.
4100 Rio Bravo Street
El Paso, Texas 79983

General Motors Acceptance Corp.
1508 North Grandview Avenue
Odessa, Texas 79760

Ford Motor Credit Company
1301 Magruder Street
El Paso, Texas 79925

Citicorp Homeowners, Inc.
Suite 3300 301 W. Osborn Road
Phoenix, Arizona 85013

CIT Financial Services Corporation
6110 Montana Avenue
El Paso, Texas 79925

Advance Mortgage Corporation*
4155 East Jewell Avenue, Suite 900
Denver, Colorado 80222

* Renewed as Advance and later applied and renewed under Citicorp Homeowners, Inc.

SECURITIES BUREAU

Results for the year 1979 showed a very striking increase in the volumne of applications for registration of securities. The increase was some 30%, and is reflected in the following comparison of the past three years:

	1977	1978	1979
No. of Applications for Registration of Securities (Excluding Investment Fund Renewals)	458	543	709
Dollar Amount of Such Applications	$1 332 750 181	$1 540 891 372	$3 795 454 985
Fees Received by the Bureau from all sources	$ 125 093	$ 145 024	$ 186 830

In addition to the $186,830 received as fees in 1979, the Bureau also obtained the sum of $5,000, by way of reimbursement of costs, from defendants in an enforcement action filed in the Santa Fe District Court.

The $3,795,454,985 figure above does not include the dollar amount of $73,553,084 representing mutual fund renewals.

A detailed summary of the Bureau's activities for 1979, involving the receipt of fees, reveals the following:

TYPE OF REGISTRATION	APPLICATIONS RECEIVED	APPLICATIONS APPROVED	FEES
Notification:	4	4	$ 215 00
Coordination:	530	446	72 185 25
Qualification:	121	95	21 118 72
Investment Fund Shares:	54	41	16 400 00
Broker-Dealers:	31	26	3 100 00
Salesmen:	697*	351	9 040 00
Investment Advisers:	7	7	350 00
RENEWALS:			
Investment Fund Shares:	426	426	39 781 53
Broker-Dealers:	175	175	8 750 00
Salesmen:	1 474	1 474	14 740 00
Investment Advisers:	28	28	700 00
EXEMPT DETERMINATIONS:	18	17	450 00
TOTAL FEES			$186 830 50

* Includes 117 salesmen transferred

In addition to the above, the Bureau processed 445 Notices of Claim of Exemption from securities registration.

The Bureau's review process of applications for the registration of securities is based on a determination whether those applications meet the merit standards of being fair, just and equitable to the investing public. The effect of the Bureau's efforts in this regard is demonstrated by the fact that in 1979 a total of 39 applications were withdrawn by the applicants, after receiving adverse comment letters from the Bureau's analysts, and in a substantial number of other applications, changes were made to meet the Bureau's requirements.

In the enforcement area, the Bureau opened 53 investigations. Those investigations, as well as certain investigations pending at the beginning of the year resulted in the following actions:

CEASE AND DESIST ORDERS

Order No. 79-108 IN THE MATTER OF ADVANCED OIL COMPANY, INC. AND PETER A. STRAFACE - Order issued April 4, 1979, ordering that Advanced Oil Company, Inc., and its officers, directors and agents, including Peter A. Straface, cease and desist from offering and selling its corporate stock or any other securities within or from the State of New Mexico, without first complying with all requirements of the Securities Act of New Mexico. No hearing was requested within the time specified by statute.

Order No. 79-115 IN THE MATTER OF LEO ENGEL AND THE WORLD TRADE CENTER OF LAS VEGAS - Order issued April 6, 1979, ordering that Leo Engel cease and desist from offering and selling within the State of New Mexico securities of any type, including investments in the World Trade Center of Las Vegas, without first complying with all requirements of the Securities Act of New Mexico. No hearing was requested within the time specified by statute.

Order No. 79-178 IN THE MATTER OF EDUCATIONAL MEDIA CORPORATION, RUDOLPH MOORE, RAYMOND L. MILLER, MELVIN RAY HASSELL, ALPHA OMEGA PUBLICATIONS I, A LIMITED PARTNERSHIP AND ALPHA OMEGA PUBLICATIONS II, A LIMITED PARTNERSHIP - Order issued June 15, 1979, ordering that Educational Media Corporation, its officers, directors and agents, including Rudolph Moore, Raymond L. Miller, and Melvin Ray Hassell, and Alpha Omega Publications I and Alpha Omega Publications II cease and desist from offering and selling to New Mexico residents any securities, including the programs described in the order, without first complying with all registration requirements of the Securities Act of New Mexico.

Order No. 79-178 CONTINUED. A hearing was requested and held on August 16, 1979, following which the order contained in Order No. 79-178 was continued as a permanent order by the issuance of Order No. 79-405.

Order No. 79-467 IN THE MATTER OF WILLIAM JOSEPH GRIFFIN AND THE ALBUQUERQUE INVESTMENT COOPERATIVE - Order Issued October 3, 1979, ordering that William Joseph Griffin and his agents cease and desist from offering and selling within or from the State of New Mexico, any securities, including the securities described in the order, without first complying with all registration requirements and other requirements of the Securities Act of New Mexico. No hearing was requested within the time specified by statute.

Order No. 79-497 IN THE MATTER OF MARK O. HAROLDSEN, INC., MARK O. HAROLDSEN AND BOB COUCH - Order issued October 25, 1979, ordering that Mark O. Haroldsen, Inc., its officers, directors and agents, including Mark O. Haroldsen and Bob Couch, cease and desist from offering and selling any securities, including the securities described in the order, in the State of New Mexico and to New Mexico residents, without first complying with all registration requirements of the Securities Act of New Mexico. No hearing was requested within the time specified by statute.

Order No. 79-517 IN THE MATTER OF THE PEOPLE POWER ASSOCIATION, INC., LELAND WRAY DESCOMBES, STEVEN W. PERRAM, VICTOR CHENOWETH AND PHYLLIS CHENOWETH - Order issued November 5, 1979, ordering that People Power Association, Inc., its officers, directors, agents and affiliates, including Leland Wray DesCombes, Steven W. Perram, Victor Chenoweth and Phyllis Chenoweth, cease and desist from offering and selling any securities, including the securities described in the order, in the State of New Mexico or to New Mexico residents, without first complying with all registration requirements of the State of New Mexico. The securities referred to in the order consisted of joint venture interests in a joint venture. No hearing was requested within the time specified by statute.

Order No. 79-541 IN THE MATTER OF ALOESSENCE OF NEW MEXICO, LTD., THE PEOPLE POWER ASSOCIATION, INC., LELAND WRAY DESCOMBES, STEVEN W. PERRAM, VICTOR CHENOWETH AND PHYLLIS CHENOWETH - Order issued November 16, 1979, ordering that The Poeple Power Association, Inc., and its officers, directors, agents and affiliates, including Leland Wray DesCombes, Steven W. Perram, Victor Chenoweth and Phyllis Chenoweth, and Aloessence of New Mexico, Ltd. and its general partners and agents, as well as any other entities, now existing or to be organized, organized or controlled by the above four individuals or any of them, cease and desist from offering and selling any securities in the State of New Mexico and to New Mexico residents. The

Order No. 79-541 CONTINUED. securities referred to in the order consisted of limited partnership interests in Aloessence of New Mexico, Ltd. A hearing was requested by counsel for Victor Chenoweth and Phyllis Chenoweth and the matter is pending the setting of date for such hearing convenient to counsel for said respondents.

Order No. 79-589 IN THE MATTER OF UNITED STATES DISTRIBUTOR, INC., EARL MARTINSON, INC., AMERICAN GOLD AND DIAMOND CORPORATION, GEM-MART CONSULTANTS, INC., CAL-AM CORPORATION, DIXIE NATURAL RESOURCES, INC., RUSSELL CONRAD KNOWLES, EARL MARTINSON, FRANK L. DAVIS, LARRY RUTHERFORD AND JOSEPH R. LAIRD - Order issued December 18, 1979, ordering that United States Distributor, Inc., Earl Martinson, Inc., American Gold & Diamond Corporation, Gem-Mart Consultants, Inc., Cal-Am Corporation, Dixie Natural Resources, Inc., and all their officers, directors, agents and affiliates, including but not limited to, Russell Conrad Knowles, Earl Martinson, Frank L. Davis, Larry Rutherford and Joseph R. Laird, cease and desist from offering and selling any securities in the State of New Mexico or to New Mexico residents, without first complying with all requirements of the Securities Act of New Mexico. A hearing has been requested and is scheduled for February 14, 1980.

ORDER SUSPENDING SALESMAN REGISTRATION

Order No. 79-404 IN THE MATTER OF EDWARD ROLAND DEVLIN - Order issued September 6, 1979, suspending the registration of Edward Roland Devlin as a securities salesman in the State of New Mexico for a period of 30 days. The grounds for said suspension related to a violation of Section 58-13-39 (A) (3), NMSA, 1978, while in the employ of J. Milton Newton, a registered broker-dealer.

CRIMINAL ACTIONS

Several matters have been referred to the District Attorney's Office in Bernalillo County. Two of these matters were disposed by the pre-trial arrangements under which restitution has been provided for the investors; one of these involved a chinchilla raising promotion and the other the sale of corporate securities.

One matter was tried in the Bernalillo County District Court in February 1979, the defendant being Donald R. Sheets. Sheets was found guilty on seven counts of selling unregistered securities and was sentenced on February 20, 1979 to a term of three years on each count, to be served concurrently. The matter has been appealed to the Court of Appeals, where it is now pending.

Two matters are currently awaiting presentation to the Bernalillo County Grand Jury.

RULES AND REGULATIONS

PROMULGATED BY THE DIRECTOR, FINANCIAL INSTITUTIONS DIVISION

Regulation 79-1CCB October 25, 1979

LICENSING OF NONRESIDENT LENDERS

I. This is a new regulation.

A. This regulation is issued pursuant to Section 58-15-11, NMSA 1978 of the New Mexico Small Loan Act of 1955, and defines the requirements for licensure under the Act for persons conducting a business of making small loans to residents of New Mexico solely from locations outside of New Mexico. The regulation is not intended to apply to resident lenders otherwise licensed under the Act.

1. When the proceeds of a small loan in the amount or of the value of two thousand five hundred dollars ($2,500) or less have been delivered to a New Mexico resident borrower by mail within New Mexico or have been otherwise made available to a New Mexico resident borrower within New Mexico, by a lender who solicited such small loan by mail or otherwise and the solicitation is received by a New Mexico resident in New Mexico, the loan is considered to have been made in New Mexico for the purposes of the New Mexico Small Loan Act of 1955, and both the lender and the loan are thereby subject to the provisions contained in said Act. Any person making small loans under such circumstances is deemed to be engaging in the business of lending, as that term is used in Section 58-15-3, NMSA 1978, and the person must first have obtained a license from the Director under the provisions of the New Mexico Small Loan Act of 1955 and this regulation if the person contracts for, exacts or receives, directly or indirectly on or in connection with the loan, charges, whether for interest, compensation, consideration, or expense, which in the aggregate are greater than the maximum as provided by the applicable laws of New Mexico.

2. Such loans and licensees must comply with all the requirements and provisions contained in the New Mexico Small Loan Act of 1955, including the limitations on the maximum allowable charges contained in Section 58-15-14, NMSA 1978.

3. Such a loan made by a licensee under such conditions is not considered to have been made outside of New Mexico so as to be unenforceable under Section 58-15-24 NMSA 1978, even though the lender's place of business is located outside of New Mexico.

4. If a person applies for a small loan license in order to engage in the business of making small loans to resident borrowers solely from locations outside of New Mexico, the "community" in which the business of the applicant is to be conducted, as that term is used in Section 58-15-5 NMSA 1978, shall mean the geographic area, which may be statewide, in which the applicant proposes to solicit such small loans.

5. Upon the granting of a small loan license to a lender who indicates an intention to conduct a small loan business solely from locations outside of New Mexico, that lender shall establish and maintain a toll-free telephone service available in New Mexico to resident borrowers, or shall agree to accept collect calls at the lender's principal place of business from resident borrowers so that the borrowers may contact the lender or his representatives concerning details of their loan transactions. Upon the delivery of the proceeds of such a small loan to a resident of New Mexico, the licensee shall immediately notify the borrower in writing of the existence of such toll-free telephone service, or of the agreement to accept collect calls.

6. If a licensee engages in the business of making small loans to New Mexico residents solely from locations outside of New Mexico, the Director will conduct, in his discretion, the examinations authorized by Section 58-15-9 NMSA 1978, in either of two ways:

(a) the licensee may be required to make available to the Director for examination at the offices of the Director such of the loans, transactions, books, papers and records of the licensee, insofar as they pertain to the business licensed under the New Mexico Small Loan Act of 1955, as the Director may deem necessary; or

(b) the examinations of the loans, transactions, books, papers and records of the licensee, insofar as they pertain to the business licensed under the New Mexico Small Loan Act of 1955, may be conducted by the Director or the Director's authorized representative at the licensee's principal place of business outside of New Mexico, and the licensee shall be required to pay to the Director the actual and reasonable travel and living expenses incurred during such examinations for one examiner per examination. Said payments for expenses shall be in addition to such other fees and expenses as may be authorized under the New Mexico Small Loan Act of 1955. The Director may require the licensee to pay such expenses prior to the examination.

7. Done at Santa Fe, New Mexico, this 25th day of October, 1979.

ARTHUR L. ORTIZ, DIRECTOR
FINANCIAL INSTITUTIONS DIVISION

FINANCIAL INSTITUTIONS DIVISION

RULES AND REGULATIONS

PROMULGATED BY THE DIRECTOR, FINANCIAL INSTITUTIONS DIVISION

Regulation No. 79-2 June 5, 1979

REGULATION CONCERNING NATIONAL HOUSING ACT LOANS AND OBLIGATIONS

This regulation is issued pursuant to the authority granted by Section 58-8-1 NMSA 1978, and will supersede Regulation 78-1 issued on June 28, 1978 and extended by Order 79-2 issued on March 27, 1979.

The purpose of this regulation is to attempt to clarify the statutory provisions contained in Sections 58-8-1 through 58-8-3 NMSA 1978, and specifically to define under what circumstances those financial institutions specified in Section 58-8-1, supra, can make loans that will be subject to exemption from certain requirements of state law as provided by Section 58-8-2, supra.

The Director of the Financial Institutions Division has interpreted Sections 58-8-1 and 58-8-2 as establishing exemptions from certain requirements of state law for loans made pursuant to the National Housing Act. Pursuant to this interpretation, the Director hereby adopts the following requirements for the making of such loans and for determination of whether such loans are subject to the exemptions from state law provided by Section 58-8-2, supra.

1. As used in Section 58-8-1A and 1B, supra, the phrase "to invest in loans eligible for purchase by the Federal National Mortgage Association, the Government National Mortgage Association or the Federal Home Loan Mortgage Corporation, or from any financial institutions from which it could be purchased by the Federal Home Loan Mortgage Corporation" is hereby interpreted to allow those lenders specified in Section 58-8-1, supra, to make or purchase loans secured by real property or leasehold as are described by Section 58-8-1A, supra, or which are made for the purpose of financing alterations, repairs and improvements upon real property as described by Section 58-8-1B, supra.

2. In order for such loans made or originated by the lender to be subject to the exemptions from state law provided by Section 58-8-2, supra, the lender and loan must comply with all the requirements and guidelines of the Federal National Mortgage Association, the Government National Mortgage Association or the Federal Home Loan Mortgage Corporation concerning both eligibility of the lender and requirements for making of loans eligible to be sold to these agencies. Such requirements are contained in the GNMA, FNMA Conventional Home Mortgage Program, Conventional Selling Contract Supplement, Part III, and in the Sellers' Guides, Federal Home Loan Mortgage Corporation, and such requirements and future amendments thereto are hereby incorporated by reference into this regulation.

3. In order for such loans made or originated by the lender to be subject to the exemptions provided by Section 58-8-2, supra, where the rate of interest charged on the loan would exceed that allowed by applicable law, the lender must within one-hundred eighty (180) days from the date the loan is funded, submit the loan for sale in the secondary mortgage market to the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, or to a financial institution whose principal office is located outside of New Mexico and which has qualified to sell loans to the Federal Home Loan Mortgage Corporation. If the loan is not accepted for purchase by such agency or financial institution after its submission, then the lender must within ten (10) business days after notification of rejection of the loan by such agency or financial institution modify the terms of the loan to bring the loan into compliance with the applicable law governing usury. Upon such sale the lender may retain an interest in the loan not to exceed fifty (50) per cent of the initial principal balance of the loan.

4. All other loans, except those insured by the Federal Housing Administration or guaranteed by the Veteran's Administration, made in the State of New Mexico which are secured by real property or leasehold shall be unaffected by the provisions of Section 58-8-2, supra, and by this regulation, and all other applicable provisions of state law concerning security, maximum interest rates or limitation on the period for which loans or advances of credit may be made, shall apply to such loans.

This regulation shall expire on July 1, 1980, or sooner if so ordered by the Director of the Financial Institutions Division.

ORDER NO. 79-3

The foregoing Regulation is issued pursuant to the authority of Section 58-8-1 NMSA 1978 and is effective June 6, 1979.

Arthur L. Ortiz, Director
Financial Institutions Division
Commerce and Industry Department